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THE DOMINION.

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CANADA

No. 835.

SATURDAY, JANUARY 7, 1922.

Vol. LXV.

9^D. WEEKLY

NIAGARA'S HYDRO-ELECTRIC POWER. (*See page 10.*)



THE RUSHING WATERS ON THE VERGE OF THE FALLS.



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THE IMMIGRATION QUESTION

THE interview with Colonel Dennis, Chief Commissioner of Colonisation and Development of the Canadian Pacific Railway, which appeared in our last issue, clearly showed that the C.P.R., which is the largest owner of agricultural land suitable for settlement in Western Canada, realises that immigration is the most important question in Canada to-day.

The President, Mr. E. W. Beatty, emphasised a point apparently overlooked by the late Government at Ottawa, when he said: "Immigration is not like a tap which can be turned on and off with absolute freedom." The tap was turned off from Ottawa, and the short-sightedness of this action is already apparent, and its effects will be noticeable long after the machinery has again commenced to move. We hope the disappearance now of the Ministry of Colonisation and Immigration does not indicate that the question of colonisation is not considered by Mr. Mackenzie King and his colleagues to be one of pressing or vital importance. Under a strong Minister, the Department of the Interior is fully able to promote vigorously the interests of colonisation, as was shown in the time of Sir Clifford Sifton. It seems to us, however, that if the question of increasing the population of Canada as rapidly as is practicable, is regarded as of vital importance, it would be wise to appoint a Minister

to devote his entire attention to the subject. It is much to be hoped that the disappearance of the Ministry does not indicate the abandonment of an active colonisation policy.

The "secession" talk in the Prairie Provinces, to which reference was recently drawn by *The Times* correspondent, need not be taken seriously, but it does indicate the very urgent need, which Colonel Dennis was careful to point out last week, for a proper leaven of British settlers in the Prairie Provinces to assist in the assimilation of foreign and United States' settlers. The need for this leaven was fully realised, during his last years as Minister of the Interior, by the Hon. Frank Oliver, who, himself a Westerner, came to appreciate the serious danger to the solidarity of the Dominion from the unleavened mass of foreign settlers in the middle West.

If the need for obtaining new settlers is regarded of such prime importance by the Canadian Pacific Railway, the question must surely be of equal importance to the welfare of the Canadian National Railways; and if the President of the C.P.R. thinks it desirable to send his Chief Commissioner of Colonisation to discuss the subject of Empire migration with Government Departments in the Motherland, the Government at Ottawa will surely instruct their London representatives to add the weight of their influence to convince the British Government of their active interest in the question.

The question of Empire migration, in which Canada, from its geographical position, its vacant lands, and its rich natural resources, is predominantly interested, raises the whole question of Canadian official representation in London. *Canada* has on several occasions voiced the strongly-held views of the Canadian business community in London as to the inadequacy of the present methods, and the imperative need for better co-ordination between the various Government departments, and also centralisation in an adequate and worthy building. At the present moment Australia, South Africa, and New Zealand are all far better situated in their Government offices in the capital of the Empire than the Dominion of Canada. The High Commissioner's Office needs new blood. Its staff should be strengthened by the addition of Canadians who have recent and intimate knowledge of the Dominion, whose great and varied interests they will be well able to serve, and who are free from that deadening bureaucratic apathy which is the inevitable disease of elderly officials who have had long and intimate connection with British Government Departments.

* * *

NOTES OF THE WEEK.

The personnel of the new Cabinet is published this week. Mr. Mackenzie King's efforts to induce the Progressives to join in a Ministry to some extent at least better representative of the West proved unsuccessful, the Farmers having made up their minds that they could exercise their influence better as an independent party than as pledged supporters of the Government. The new Cabinet, therefore, is essentially of a Liberal complexion.

As such, it is undoubtedly representative of all wings of the party. It includes six Ministers who were members of Sir Wilfrid Laurier's Cabinet; Mr. King's chief rivals for the leadership of the Liberal Party in August, 1909; and also representatives of other interests with which the policy of the Liberals is bound up. As our biographical sketches show, the Ministry embraces men already of tried experience either in administration or in other phases of political life. The decisive result of the election will no doubt ensure from its opponents, as well as from the country, a fair chance of justifying itself.

* * *

The Opposition Leader.

The presence of three outstanding parties in the Dominion House of Commons raises the question—as it was raised at Westminster not so long ago—as to the leadership of the Opposition. On the left of the

Speaker's chair there will be seated sixty five Progressives and fifty-one Liberal-Conservatives. Of the former Mr. Crerar is the elected leader, and of the latter Mr. Meighen, who, although defeated at the polls, is now assured of a seat in the House. The question as to which of these two gentlemen is to be the official leader of the Opposition will not be so easily settled at Ottawa as at Westminster, for a very distinctive reason.

In Canada the leader of the Opposition is paid a salary out of the public funds in recognition of his services as such. There is something to be said both for and against the practice. As the Vancouver *Province* points out, constitutionally it is peculiar:—

This public officer is not directly responsible to the Government. It would be curious if he should be responsible to the Government for the proper performance of his task of opposing the Government. He is not responsible to Parliament, which governs by majorities, and his task is to oppose the majority. The minority in Parliament chooses this leader, and his only substantial responsibility is to that party.

The secondary question that arises, therefore, as to the leadership of the Opposition is whether, now that there are two minority parties to be taken into account, instead of one, modification of the custom is called for.

* * *

Ex-Soldiers in the Background. Attention has been attracted in Canada by the ill success of so many ex-soldiers in the Dominion General Election. The actual number of ex-Service men elected is not known; but the fact that a number of prominent candidates who had served overseas were defeated is striking—as is also their absence from the Cabinet. This was the fate of several outstanding personalities. The two V.C.'s standing were defeated—Col. Peck in Skeena, B.C., and Sergt. Rayfield in Toronto; Col. J. A. Currie lost his seat in North Simcoe; and Brig.-Generals Odium and Dyer were defeated in Vancouver and Marquette, Man., respectively. Mr. D. Loughnan, one of the veterans' officials, fell in Ottawa, as also did all four ex-soldier candidates in the Toronto and York constituencies.

The Ottawa *Journal*, indeed, goes so far as to say that nowhere was there much indication that service in the war counted with the voters. Our contemporary remarks that there was possibly some reason, other than the general trend of the election, for this experience, and suggests that the extremists' demands for big bonuses for returned soldiers had irritated a large section of the general public.

* * *

A "Long, Long Way." It's a "long, long way" to more places than Tipperary. The British M.P. has reason to be thankful that he is not as some of his Canadian *confrères*. Even if he represents the most northerly constituency in the Kingdom he has only about 800 miles to travel to take his seat at Westminster. In Canada, however, such a distance is a mere bagatelle.

The representative of the Yukon Territory in the Dominion Parliament has some 4,000 miles to travel to reach Ottawa. Mr. George Black, the ex-Commissioner of the Territory, who has been elected as its Member, set out for the capital a fortnight ago. From Dawson City he travelled by dog sleigh to Mayo, where he visited the silver mining camp. Thence he was to take the new dog trail to Minto, on the Yukon River, there to connect with the horse-drawn mail stage for the last 160 miles to White Horse. There, in turn, he will presumably take train to Skagway, and then steamer to Vancouver, where he will board one of the trans-continental trains to Ottawa. How long Mr. Black's journey will take it is difficult to say, by reason of the extent to which his progress depends on weather conditions.

* * *

Marking Imported Goods. What is known in Canada as the "Marking Act" has been the subject of much vituperation and wide protest. It has been characterised as "ill-conceived," "meddlesome," and irritating, and denounced as

neither meeting a general demand nor serving a good purpose. Its regulations as to the marking of imports into Canada were to have come into force on October 1 last, but they were suspended until the New Year. Within sight of the end of the Old Year amendments were made which very largely met the objections raised, it being now provided that "the name of a manufacturer or his trade mark, accompanied by the name of the country, or a place in a Province, State, or other division of a country where the goods have been manufactured or produced, will be accepted as sufficient indication of the country of origin."

Before the new Cabinet was announced, the suggestion was made that the new Minister of Customs should signalise the commencement of his administration by suspending the operation of the "Marking Act" still further.

* * *

The Grand Trunk. During the General Election no issue was more hotly contested than the question of the position of the Grand Trunk Railway; though the views expressed were so complex that no clear conclusion could be arrived at as to its political fate. Even since the result of the election became known the editorial columns of the Canadian Press have continued to echo the controversy.

For example, the Montreal *Gazette* has been advocating the turning over of the Grand Trunk Railway to private ownership, holding that there would be no difficulty in finding a buyer. Whereupon the Ottawa *Journal* promptly seized upon its contemporary's arguments for the sale and tried to use them to turn the tables by saying:—

Inasmuch as one of the complaints against the railway policy pursued by the outgoing Government has been that the country paid too much for its railway whistle the fact that it got value for its money in the case of the Grand Trunk does not seem a very convincing argument for getting out of the bargain in the manner urged by the *Gazette*. Neither is the advantage to the country of public ownership undermined by the fine reputation of the system and its possession of an organisation of officials which has proved itself by faithful service. If in the Grand Trunk the country got such a good thing, why should it want to get rid of it?

* * *

Norway in London. The Sister Dominions are not the only nations that have realised the importance of being worthily housed in London. On Thursday of last week the King of Norway opened Norway House, in Cockspur Street, for the accommodation of not only the official representatives of the Kingdom, but also Norwegian business organisations. This plan of bringing together, in an important thoroughfare, the official representatives of a country with other semi-official or private bodies working in its interests, was claimed by the King as a new departure in international organisation, which he described as "born of a modern conception," and likely to lead to "fruitful collaboration."

The manner in which the acquisition of this fine building near Trafalgar Square was made possible was also novel. His Majesty, with justification, proudly referred to it as having been raised by Norwegian patriotism. It has been provided not by the Government, but through public subscription. A committee was formed in 1919, composed of the Norwegian Minister and Consul-General, and representatives of the Norwegian Chamber of Commerce and the Norse societies in London. For practical purposes a limited company was formed, and a capital of nearly £200,000 was subscribed, over £180,000 from Norway and nearly £14,000 from England. The result may well arouse the envy of Canadians, and make them wonder whether they might not do worse than take a leaf out of Norway's book.

* * *

One hundred and fifty sacks of mail were destroyed when a car attached to a Canadian Pacific train caught fire at Haig, ninety-two miles east of Vancouver, on December 16. Much of the correspondence lost was Christmas mail for Eastern Canada.

CANADA IN THE EAST END. Hamilton Entertains Slum Children.

The Agent-General for Ontario, Mr. Wm. C. Noxon, presided last week at the annual dinner and entertainment which friends of the Shaftesbury Society in Hamilton, Ontario, gave to three hundred very poor children belonging to the slum district of Hoxton, London. The Hamilton Auxiliary of the Shaftesbury Society has furnished the funds for the New Year's dinner and entertainment to a large party of London slum children for several years past, and that held last week was in every way as successful and enjoyable as those of previous years.

The gathering was held in Hoxton Market, in one of the Mission Halls belonging to the Shaftesbury Society. After a very generous dinner, which included roast beef and Christmas pudding, the children were entertained for several hours with a musical programme, and were also shown lantern slides of Hamilton and district, in which they were greatly interested. On leaving each child was given a rosy Ontario apple, and it was obvious that every one of them immensely enjoyed the entertainment.

In addition to the Agent-General for Ontario and Mrs. Noxon, there were a good number of Canadian and English friends present to see that the children enjoyed themselves. Amongst these were Sir George McLaren Brown, Sir John Kirk (treasurer of the Shaftesbury Society), the Mayor of Shoreditch, Mr. Walter Scoles, and Mr. W. W. Parkinson (Chairman of the Society). Sir George and Lady Perley, who were away from London, and consequently unable to be present, sent a kind message.

An interesting feature of the proceedings was the reading of a telegram from the King and Queen, whose secretary wired from Sandringham as follows: "I am commanded by their

ICE HOCKEY VICTORS. Oxford University's Canadian Players.

The accompanying photograph shows the Oxford ice hockey team, which defeated the Belgian Olympic team at Antwerp on December 13 (5-1); the Cambridge team at Murren, on December 22 (27-0); and the Swiss national team at Murren on December 27 (9-0).

With the exception of Bacon, who is an American, from Harvard University, the team is entirely Canadian. From left to right the members are: E. B. Pitblado, Winnipeg



THE OXFORD UNIVERSITY ICE HOCKEY TEAM.

(Queen's); F. M. Bacon (Magdalen); F. L. L. Neylan, Midland, Ont. (Pembroke); R. H. G. Bonnycastle, Dauphin, Man. (Wadham); K. E. Taylor (capt.), Kingston, Ont. (Oriel); L. B. Pearson, Windsor, Ont. (St. John's); D. R. Michener, Edmonton (Hertford); J. C. Farthing, Montreal (New); and G. R. McCall, Montreal (New).

Taylor also captained the team in 1920. Neylan, who is hon. secretary, played for Oxford at lacrosse on March 10, 1921, when Oxford won (13-2). He is also hon. secretary of the lacrosse club. Pitblado represented Oxford at lacrosse against Cambridge last year, and Farthing and Pearson are also lacrosse players.

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ELECTION "SNAPS."

"As Mackenzie King might remark: 'It was no Meighen victory.'"—*Vancouver Province*.

"Canada is better and cleaner to-day, in the public administration of its election machinery, than ever before. We should spare no effort to keep it so."—*Winnipeg Tribune*.

"One 'election mother' cared for thirteen different babies while the mummies recorded their votes. The number was not unlucky, as her candidate won."—*Vancouver Province*.

"In 1759 Canada was taken by the English under Wolfe. In 1921 Canada was retaken by the French under King. Wolfe died in the hour of victory. It is too early to tell what is going to happen to King."—*Toronto Telegram*.

"The prediction of Sir Wilfrid Laurier, when introducing Mr. King to a Kitchener audience in 1908 as 'a future Premier of Canada,' has been fulfilled sooner than perhaps any who heard it dreamed it would be."—*Kitchener Telegraph*.

"There is nothing more manifest from the verdict at the polls than the declaration by the electorate in favour of party Government. There is cold comfort for the Farmer-Progressive movement in the Liberal victory."—*Toronto Telegram*.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s., or 4s. for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

BROWN.—At Bentley, Alberta, on Christmas Day, the wife of George Brown, the Merchants Bank (Gér. R. Mitchell), a son.

MARRIAGES.

MILLER ARCHIBALD. At the Presbyterian Church, Francis, Sask., on December 9, by the Rev. J. R. Graham, John Miller, of Francis, Sask., to Helene Campbell Archibald, only daughter of Mr. and Mrs. Archibald, of Springfield, Ontario, Edinburgh.

PRYDE McNEIL. On December 29, at St. Martin-in-the-Fields, London, J. Pryde, Richmond Northbridge, Pryde, youngest son of the late J. O. Pryde, Ballymore, Ireland, to Katharine, elder daughter of the late Thomas M. McNeil, of St. John's, Newfoundland.

DEATHS.

HELENDGE. At Vancouver, Charles Gerald Helendge, aged 57, Merchant, on December 30, at Maxwellton House, Winchester, Ontario, John, second son of the late Robert McMurrie, grain merchant, Maxwellton, Dumfries, in his 46th year.



MR. NOXON READS THE KING'S TELEGRAM.

Majesties to thank the three hundred little guests of the Shaftesbury Society for their greetings and New Year's congratulations. The King and Queen hope they will all enjoy their Christmas.

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KING'S MESSAGE TO CANADA.

The following message has (says Reuter's Ottawa correspondent) been received from the King in reply to the New Year's message which Lord Byng of Vimy, the Governor-General, sent His Majesty on behalf of the people of Canada:

"The Queen and I send our best thanks to the Government of Canada and the Canadian people for their loyal message and greetings for the New Year. We trust that the coming year may be one of continued prosperity for Canada and the Canadian people."

The Lafferty Cup, given by a Canadian for annual competition in sports by the cadets of the military colleges of the Empire, has been won by the Royal Military College, Sandhurst, with 4½ points. The Royal Military College of Canada was fourth with 2½ points, the R.M.A., Woolwich being second with 8 points and the R.M.C., Australian, third with 7 points.

CANADA'S LIBERAL CABINET.

New Ministry of Nineteen—Mr. Mackenzie King's Colleagues.

Prime Minister, Minister of External Affairs, and President of the Council: HON. W. L. MACKENZIE KING.
Minister of Finance: HON. W. S. FIELDING.
Minister of Justice: HON. SIR LOMER GOUIN.
Minister of Railways: HON. W. C. KENNEDY.
Minister of Militia and Defence and Naval Affairs: HON. G. P. GRAHAM.
Minister of Marine and Fisheries: HON. ERNEST LAPORTE.
Minister of Trade and Commerce: HON. J. A. ROBE.
Minister of the Interior and of Mines: HON. CHARLES STEWART.

Minister of Labour: HON. JAMES M.
Minister of Customs and Excise: HON. JACQUES B.
Minister of Agriculture: HON. W. R. MONTGOMERY.
Minister of Public Works: HON. HEWITT BOSTOCK.
Minister of Soldiers' Civil Re-establishment and of Health: HON. H. S. BELAND, M.D.
Postmaster-General: HON. CHARLES MURPHY.
Secretary of State: HON. A. B. COPE.
Solicitor General: HON. D. D. MACKENZIE.
Ministers without Portfolio: HON. J. L. SENECLAIR, R. DANDU and T. A. LOW.

ON Thursday, December 29, the Rt. Hon. Arthur Meighen formally tendered the resignation of his Cabinet to the Governor-General, and the Hon. W. L. Mackenzie King and the other members of the new Liberal Ministry were sworn in by Lord Byng. The new Ministers are as above.

Features of the New Ministry.

Innovations in the new Ministry are the disappearance of the Department of Immigration and Colonisation and the amal-



RIDEAU HALL, OTTAWA, IN WINTER.
The Official Residence of the Governor-General of Canada.

gamation of the Department of Naval Affairs with that of Militia and Defence.

Six of the new Ministers are former members of the Laurier Cabinet; two are former Premiers of Quebec and Alberta; and one a former Saskatchewan Minister.

Eastern Canada is strongly represented, Ontario and Quebec having each six members, Nova Scotia two, and New Brunswick one. Saskatchewan, Alberta, and British Columbia have each one representative, but Manitoba has none.

Twelve of the Ministers are Protestants and seven Roman Catholics—five of the latter coming from Quebec and two from Ontario.

Mr. King's Aims.

Explaining his aims in forming his Cabinet, Mr. Mackenzie King said:—

"I felt that national unity would be further promoted, and confidence and good will between all parts and classes augmented, were an opportunity of representation in the new Liberal Administration afforded to individuals enjoying the confidence of a considerable portion of the Canadian electorate, who, but for such representation, might, as the years pass, be led to experience a feeling of isolation with respect to the formation and administration of our national policies.

"Accordingly I made known that, regardless of existing differences, I was prepared to consider the representation in the Cabinet of all who were prepared to advocate and support Liberal principles and policies, such representation to be on a basis identical with that expected of every member of the new Administration. While it was felt by those with whom I conferred that existing conditions would not permit of the representation of their followings on this understanding, I have reason to believe that the attitude assumed by myself in this particular was duly appreciated and was met in a like spirit."

Attitude of the Canadian Press.

The choice of Mr. Mackenzie King's new Ministers has been generally received with tentative approval by the Press of both parties (says the Montreal correspondent of the *Daily Telegraph*), although the Western newspapers object that there is no representative in the Cabinet of the Progressive party, following the failure of the Premier's efforts to induce Mr. Cregar, the leader of the Progressives, to join forces with the new Government. Manufacturing and trading interest are particularly pleased with the fact that the majority of the new Cabinet is pledged to a policy of Protection, only two Western members advocating Free Trade.

The Conservative Press criticises the Government as being dominated by Sir Lomer Gouin, and subservient to Quebec (says the Toronto correspondent of *The Times*), but on the whole the Cabinet is regarded favourably, and there is a general conviction that it will grow stronger and will soon command an independent majority in Parliament.

THE NEW MINISTERS

Prime Minister.

The HON. WILLIAM LYON MACKENZIE KING, (North, Ont.), is the son of Mr. John King, K.C., and Isabella Mackenzie, and the grandson of Mr. William Lyon Mackenzie, M.P., who was one of the leaders in the struggle for responsible Government in Canada, and joint leader with L. J. Papineau in the Quebec rebellion of 1837-8. He was born on December 17, 1874, at Berlin (now Kitchener), Ontario. He completed his education at Toronto and Harvard Universities. After serving on the staff of the *Toronto Globe*, and on a Special Commission of the Dominion Government on Labour questions, he was in 1900 appointed by Sir Wilfrid Laurier to be editor of the official *Labour Gazette* and Deputy-Minister of Labour, occupying that position until 1908, when he first entered the Dominion House of Commons, at the General Election, as member for North Waterloo, Ont. In January, 1909, he was appointed to the newly-created portfolio of Minister of Labour, and retained that position until his defeat at the General Election in 1911, when the Conservative Party was returned, and Sir Robert Borden first became Premier.

In 1912 and 1913 Mr. King frequently appeared on public platforms in company with Sir Wilfrid Laurier, and he was an energetic opponent of the naval policy of the new Government. On October 1, 1914, Mr. King was selected by the Rockefeller Foundation, of New York, to assume charge of a new field of social service inaugurated by the fund, "as a recognition of the progressive Labour legislation in Canada of which he was the author." Prior to the General Election of 1917 he returned to Canada, and took an active part on the side of Sir Wilfrid Laurier during the controversies over the Conscription Bill. At that election Mr. King was defeated in North York, Ont., by Mr. J. A. Armstrong (Unionist) by 1,078 votes, and he was without a seat in the last Parliament. On the death of Sir Wilfrid Laurier, he was chosen leader of the Liberal party in August, 1919.

One of Mr. King's most notable contributions to the discussion of Labour problems is a publication entitled "Industry and Humanity." He has served on several Dominion Royal Commissions regarding Labour questions, and represented the Dominion Government in England to confer with the British authorities regarding Asiatic emigration. In 1906 he received the honour of C.M.G. In 1910 he was a delegate to the International Congress of Social and Industrial Insurance at The Hague. He is unmarried.

Minister of Soldiers' Civil Re-establishment and Health.

The HON. HENRI SEVERIN BELAND, B.A., M.D. (Bancroft, P.Q.), was born at Louisville, Quebec, on October 11, 1869, and completed his education at Laval University. He was Mayor of St. Joseph in 1910, and in 1897 and 1900 was elected a member of the Provincial Legislative Assembly of Quebec. In 1902 he entered the Dominion House of Commons, being re-elected in 1904, 1908, 1911, and 1917. On August 16, 1911, he was appointed Postmaster-General in the Laurier Cabinet, which resigned three years later. At the outbreak of the war Dr. Beland was in Belgium on a visit to his wife and daughter, and was imprisoned by the Germans for three years.

Minister of Public Works.

The HON. HEWITT BOSTOCK, M.A., K.C. (Senator), who has sat in the Senate—(1) which he became Liberal leader—since June, 1904, is the son of the late Mr. Samuel Bostock, of Walton Heath, Surrey, and was born there on May 21, 1864. He completed his education at Trinity College, Cambridge, and was called to the

Bar at Lincoln's Inn in 1888. In 1893 he went to British Columbia, where he became a rancher and fruit grower at Monte Creek. He was first elected to the House of Commons in 1896. On June 12, 1891, he married a daughter of Mr. Hugh Cowie, Q.C., of Ithandale, Wimbledon, Surrey (Chancellor of Durham University).

Minister of Customs and Excise.

The HON. JACQUES BUREAU, LL.B., Three Rivers—St. Maurice, P.Q.), was born at Three Rivers, Quebec, on July 9, 1860, and completed his education at Laval University, afterwards practising as a lawyer. At the General Election of 1900 he was first elected to the Dominion House of Commons, and on February 14, 1907, was appointed Solicitor-General in the Laurier Cabinet, holding that office until its defeat in October, 1911.

Secretary of State.

The HON. ARTHUR BLISS (OPP, LL.B. (Westmorland, N.B.), was born at Jolice, Westmorland County, New Brunswick, on July 10, 1870; his father being English and his mother Irish. He completed his education at the Dalhousie Law School, Halifax, and at Harvard University. He was called to the Bar of New Brunswick in 1901, and practised at Sackville, N.S. From 1901 to 1912 he sat in the Provincial Legislature, and was for a long period organizer for the Liberal Party in New Brunswick. He first entered the House of Commons on February 1, 1915, and was re-elected in 1917. He married Miss Bell, of Newcastle, N.B., in August, 1903. He is president of the Sackville Paper Box Co., and a director of Bell and Raworth, Ltd.

Minister without Portfolio.

The HON. RAOUL DANDURAND, LL.D., K.C. (Senator), has sat in the Senate since 1898, and was its Speaker from 1905 to 1909. He was born in Montreal on November 4, 1861, and married a daughter of the late Hon. F. G. Marchand, Premier of Quebec. Completing his education at Laval University, he was called to the Quebec Bar in 1883, and appointed Q.C. in 1897. He has played a prominent part in the financial and business affairs of his native city, and has been president of the Montreal City and District Savings Bank, a director of the Dominion Steel Corporation, Sun Life Assurance, Grand Trunk Pacific Railway, Montreal Cottons, and Montreal Trust Co. He was appointed a Commander of the Legion of Honour in 1912.

Minister of Finance.

The HON. WILLIAM STEVENS FIELDING, LL.D., D.C.L. (Shelburne-Queen's, N.S.), was born at Halifax, N.S., on November 24, 1848, being of English descent on both sides. After completing his education in that city he became connected with the *Halifax Chronicle*, and eventually became its managing editor, retiring in 1884. He was elected to the Provincial Legislative Assembly in 1882, and joined the Ministry of the late Mr. Piper. On July 28, 1888, he became Premier of the Province, and held that position continuously until July, 1896, when he accepted the offer of Sir Wilfrid Laurier to join his Cabinet as Minister of Finance, holding that position until the Borden Government came into office in 1911. Mr. Fielding was the author of the first preferential tariff in favour of the United Kingdom, and his Budget speeches attracted widespread attention. He was one of the delegates to the Colonial Conference in 1902 and one of the plenipotentiaries who originated the Franco-Canadian Commercial Treaty. In 1876 he married the daughter of Mr. Thomas A. Rankine, of St. John, N.B.

Minister of Justice.

The HON. SIR LOMER GOWIN, K.C.M.G. (Laurier—Outremont, P.Q.), was born at Grondines, Quebec, on March 19, 1861, and was called to the Quebec Bar in 1881, becoming a partner of the late Hon. H. Mercier, K.C., Premier of Quebec, whose daughter Elsie he married in 1888. He first entered the Legislative Assembly of his native Province in 1897, and sat there continuously until 1920. He first held office as Minister of Public Works in the Parent administration, resigning on November 3, 1904, but on March 20, 1905, upon the resignation of Mr. Parent, he was appointed Premier, and held the office continuously until July 9, 1920, when he resigned, and was appointed to the Legislative Council. He was knighted by the present King during his visit to the Tercenary Exhibition at Quebec, and was created K.C.M.G. in 1913.

Minister of Militia, Defence, and Naval Service.

The HON. GEORGE PERRY GRAHAM (Essex South, Ont.) was born at Eganville, Ontario, on March 31, 1859, of Irish parentage. After completing his education at Morrisburg he took up school teaching, and then journalistic work, and became associate editor of the *Ottawa Free Press*. In 1868 he was elected to the Ontario Provincial Legislature as M.P.A. for Brockville, being re-elected in 1900 and 1905, and was Provincial Secretary until the Ross Government resigned. From 1905 to 1907 he acted as leader of the Opposition in the Provincial Legislature. In 1907 he entered the House of Commons as M.P. for Brockville, and on August 20, 1907, was appointed Minister of Railways and Canals in Sir Wilfrid Laurier's Cabinet, holding this portfolio until the defeat of the Government in October, 1911. He did not sit in the last Parliament. In 1882 he married a daughter of Mr. Nelson Southworth, of Morrisburg, Ont.

Minister of Railways.

The HON. WILLIAM CORTELO KENNEDY (Essex North, Ont.) was born at Ottawa on November 27, 1868, of Irish parentage, and educated at Toronto. He is interested in gas and oil enterprises. He was first elected to the House of Commons in 1917. He married, in 1907, Glencora, daughter of Mr. G. W. Bolton, of Detroit.

Minister of Marine and Fisheries.

The HON. ERNEST LAPOINTE, LL.B., K.C. (Quebec East), was born in Quebec in 1875, completed his education at Rimouski Col-

lege and Laval University, Quebec, and was called to the Quebec Bar, being appointed K.C. in July, 1908. He was Attorney for the town of Fraserville and Crown Prosecutor for the district of Kamouraska when, in February, 1904, he was elected by acclamation as M.P. for Kamouraska, to succeed the Hon. H. G. Carroll, who had been appointed to the Bench. He was re-elected in 1908 and 1911.

Minister without Portfolio.

The HON. THOMAS ANDREW LOW (Renfrew South, Ont.), was born at Quebec on March 12, 1871, and has been connected with the lumber business since 1889. In 1899 he organized the Renfrew Machinery Manufacturing Companies; in 1902, the Renfrew Flour Mills; and in 1912, the Renfrew Electric Manufacturing Co. He was first elected to the House of Commons as Member for South Renfrew (Ont.) in 1908, and was re-elected in 1911, resigning in 1912. In 1905 he married a daughter of Mr. Noble Dean, of Renfrew.

Solicitor-General.

The HON. DANIEL D. MACKENZIE (Cape Breton—North Victoria, N.S.), was born at Lake Ainslie, Cape Breton, N.S., on January 8, 1859, and was educated at Sydney. He practised as a barrister and attorney and was Mayor of North Sydney for five consecutive years. He first entered the Legislative Assembly of his native Province in 1900, and in 1904 was elected M.P. for Cape Breton in the House of Commons, being re-elected in 1908, 1911, and 1917. After the death of Sir Wilfrid Laurier on February 17, 1919, Mr. Mackenzie was elected leader of the Liberal Party in the House of Commons, a position which he held until the selection of Mr. Mackenzie King as leader of the party in August, 1919.

Minister of Agriculture.

The HON. W. R. MOTHERWELL (Regina) was born at Perth, Lanark County, Ontario, on January 6, 1860, and completed his education at the Ontario Agricultural College, Guelph. He migrated to Manitoba in 1881, and later to Qu'Appelle, Saskatchewan, where he became a successful farmer. At the first General Election after the creation of Saskatchewan as a Province, in 1905, he was elected to the Legislature, and he was appointed Commissioner of Agriculture and Provincial Secretary in the Ministry then formed by the Hon. Walter Scott. Later he became Minister of Agriculture, a post which he held until December, 1918. He married, in 1884, Adeline Rogers, formerly of New Boyne, Ont.

Minister of Labour.

The HON. JAMES MURDOCH (Toronto South) has been a prominent official in the International Brotherhood of Locomotive Engineers. He was a member of the Board of Commerce while that body was in existence.

Postmaster-General.

The HON. CHARLES MURPHY (Russell, Ont.) was born at Ottawa on December 8, 1863. His father was a well-known railway contractor, who came to Canada from King's County, Ireland. He completed his education at Ottawa University, and was called to the Ontario Bar. He first entered the House of Commons at the General Election of 1908, as M.P. for Russell, Ont., and was immediately appointed to succeed the Hon. R. W. Scott as Secretary of State in Sir Wilfrid Laurier's Cabinet, retaining that position until the Borden Government came into office in November, 1911. Until the General Election last month, he was without a seat in Parliament.

Minister of Trade and Commerce.

The HON. JAMES ALEXANDER ROBB (Chateauguay-Huntingdon, P.Q.) was born at Huntingdon, Quebec, on August 10, 1859, both his parents being Scottish settlers. He became interested in the milling industry. From 1906 to 1910 he was the Mayor of Valleyfield, Quebec, and was first elected to the Dominion House of Commons as M.P. for Chateauguay and Huntingdon in 1908, being re-elected in 1911 and 1917. Mr. Robb acted as Whip for the Liberal Party in the last Parliament.

Minister without Portfolio.

The HON. JOHN EVEN SINCLAIR (Queen's, P.E.I.) was born at Summerside, P.E.I., on December 24, 1879, being a son of the late Hon. Peter Sinclair, who emigrated from Glendarnel, Argyllshire, in 1840, and became a member of the Provincial Cabinet. He was first elected to the Dominion House of Commons at the General Election of 1917. He married, in February, 1900, a daughter of Mr. J. C. Harding, of Graham's Road, P.E.I. He has been president of the Englewood Silver Fox Co., Ltd., and of the P.E.I. Co-operative Egg and Poultry Association.

Minister of Interior and Mines.

The HON. CHARLES STEWART (no seat) was born at Strabane, Ontario, on August 26, 1868. After farming at Barrie, he migrated in 1905 to Killam, Alberta, where he secured a homestead, and where he has been engaged in farming ever since. He was first elected to the Provincial Legislature of Alberta at the General Election of 1909, and was re-elected in 1913 and 1917. In 1912 he was appointed Minister of Municipal Affairs in the Sifton Cabinet, being appointed Minister of Public Works in the following year. He became Premier of Alberta in October, 1917, when the Hon. A. L. Sifton entered the Dominion Cabinet, and held that position until his defeat in August, 1921, when the Farmers' Government came into power in the Province. He was not a candidate for the Dominion House last month.

Portraits of the New Ministers appear on our center double page.

"Lord Byng was just getting nicely acquainted with the members of his official family when they moved into another ward."—*Vancouver Province*.

PURELY PERSONAL

All communications for this department should be sent to the Editor of the *Post* on Tuesday morning before the date of publication.

Lord Byng's first New Year levee, Governor-General, held at Ottawa on Monday, was largely attended, the Prime Minister (Mr. Mackenzie King) and the newly-installed members of the Cabinet being the first to pay their respects to his Excellency (says Reuters' correspondent). Officers of the headquarters staff and other military men, including numbers of veterans from many parts of the Dominion, were present, as were also the Mayor, the members of the City Council, and prominent citizens.

Mr. Meighen has decided to continue as leader of the Liberal-Conservative Party, and will contest the riding of Grenville, Ont., where Mr. A. B. Casselman has resigned.

The Canada Club will entertain Sir George and Lady Perley at dinner on Tuesday, January 17 next, at the Savoy Hotel, on the occasion of the former's retirement from the office of High Commissioner for Canada in London. This is the first time in the history of the club that ladies have been entertained. The Duke of Devonshire, ex-Governor-General of Canada, will take the chair, and he will be accompanied by the Duchess of Devonshire.

In order that Lady Perley should not leave without some token of the regard and affection in which she is held by Canadian women in London, steps are being taken to present her with a gift, which it is hoped it may be possible to present at the Canada club dinner. Lady Beaverbrook, Lady Macmaster, Lady McLaren Brown, Lady Parkin, Mrs. E. R. Peacock, Mrs. C. Cambie, and Mrs. J. H. Pangman have been asked to make the arrangements. In order that the gift may be as representative as possible, it has been decided that individual subscriptions should not exceed 10s. In view of the shortness of the time, the Committee request that those wishing to subscribe should send the amount to Mr. I. H. Pangman, manager of the Bank of Montreal, Waterloo Place, S.W.1, without delay.

The following are the committee of the Canada Club for the ensuing year: Sir George Parkin, K.C.M.G., Sir Campbell Stuart, K.B.E., Sir Keith Price, Mr. S. L. Jones, and Mr. A. L. Nunn, hon. secretary-treasurer, 18 Bishopsgate, London, E.C.2.

Mr. and Mrs. J. H. Plummer and Miss Winifred Plummer have arrived at Brown's Hotel, London, W., from Toronto, to spend the Christmas and New Year season.

Miss Marian Bostock, M.D., daughter of Senator Hewitt Bostock, of Monte Creek, B.C., the newly appointed Dominion Minister of Public Works, has passed her final examination for the degree of F.R.C.S., London. During the war Miss Bostock was engaged in medical war work at the Women's Free Hospital and St. George's Hospital, London, at the same time pursuing her studies at the University of London, from which she received the degree of M.D. last year.

Among the New Year Honours, a knighthood has been conferred upon Sir Robert Nivison, Bt., head of the well-known firm of R. Nivison and Co., brokers and financial advisers to the self-governing Oversea Dominions, "for valuable services resulting in the successful financing of Government schemes during and after the war."



A NEW PEER: SIR ROBERT NIVISON.

also for assistance rendered to the Governments of the Oversea Dominions."

Sir James Buchanan, Bart., who has also been created a Baron, owns the Coldstream Estate, near Vernon, B.C.

Brig.-General Frederick Gordon Guggisberg, C.M.G., D.S.O., Governor and Commander-in-Chief of the Gold Coast Colony, has received the K.C.M.G. Sir Frederick was born in Toronto on July 20, 1869. His wife is Decima Moore, the well-known actress.

Lady Greenwood, C.B.E., has been promoted to be a Dame of the Order "for services in Ireland." The wife of Sir Hamar Greenwood, the Canadian-born Chief Secretary, is the daughter of Mr. Walter Spencer, of Fownhope Court, Herefordshire.

Mr. Frederick Edward Robert Becker, the head of one of the largest groups of paper-makers in the Northern Country, who has received a knighthood, was last week entertained by representatives of the paper and allied industries on the occasion of his fiftieth birthday. Lord Burnham, who presided, said they owed it to Mr. Becker that Canadian pulp and paper had been to an increasing degree brought over

King's Police Mounted upon P.C. Berthel M. of the Ontario Police.

Lady Strathcona has given £1,000 to the Arthur Pearson Memorial Fund.

Sir Charles D. Winter at Aiken, South C.

Acting-Lieutenant M. A. Wood R.C.N. has been appointed to H.M.S. Wanderer.

Mr. and Mrs. Charles Garratt, of Montreal, have arrived at the Hotel Regence.

Colonel Emile Gagnon, of Montreal, returned after spending a year and a half in France as a member of the War Memorial Commission.

Mr. and Mrs. Claude Bryan and the family are spending the New Year holidays with Lord and Lady Ardee at Durraven Castle, Glamorgan-shire.

Mrs. Archer Baker, of Liverpool, who has been the guest for some time of Mrs. Walter Baker, Montreal, left there to spend Christmas with friends in Vancouver.

Mrs. C. G. Henshaw, of Vancouver, holding an exhibition of some Canadian pictures at the Imperial Theatre, 19 Tower Street, Upper St. Martin's Lane, London, W.C., on Tuesday, January 17.

Professor James Playfair McMurrie, of Toronto University, has been elected President of the American Association for the Advancement of Science, which has just concluded a convention in Toronto.

Sir Thomas Fisher, K.B.E., retired Commander, R.N., and now manager in Europe of the Canadian Pacific Steamships, is to be the Coalition-Liberal candidate at the next General Election in Central Portsmouth.

Colonel Sir C. E. Warde presided at the annual Wolffe birthday dinner, held by the Westerham Society, on Monday. Among those present were Sir Thomas Fisher, R.N., Mr. F. C. Wade, Dr. Ridley Mackenzie, Dr. C. G. D. Roberts, and Mr. J. H. P.

The White Star Line have appointed as first Commodore of their fleet Sir B. Haves, K.C.M.G., D.S.O., R.D., R.N.R. who was recently promoted to similar rank in the Royal Naval Reserve. Sir B. Haves has been appointed to command the new steamer *Albatross*.

Among those present at the dinner by the British Bankers' Association, Japanese Commercial Bank, at the Skippers Hall on December 2, presided over by the Right Hon. R. McKenna, were Mr. Charles Cambie, M. G. Cyril Cassels, Mr. Henry Bell, M. S. B. Murray, Mr. I. C. Robertson, M. F. Hyde, Sir Alfred Lewis, and Mr. E. W.

Mrs. Clive has returned to Whitfield from Canada.

Mr. C. R. Scoles, of Montreal, will spend the rest of the winter in Italy.

Colonel and Mrs. A. Kelly Evans left Canada last month and will remain abroad until the spring.

Major and Mrs. Maurice Pope have arrived at Ottawa from Paris to visit Major Pope's parents. Sir Joseph and Lady Pope.

Mr. and Mrs. R. Y. Eaton, of Toronto, have taken the Villa Victoria at Mentone, on the Riviera. Mr. Eaton will remain with his family for a short time before returning to Canada.

The Rev. and Mrs. Crawford Brown, Miss Eallien Crawford Brown, and Mr. Lyman Crawford Brown are leaving Canada via New York on January 7 by the *Adriatic* for Egypt.

Captain J. S. Atkinson, who went to Siberia with the 250th Canadian Rifles and afterwards transferred to the Canadian Red Cross, becoming Assistant Canadian Red Cross Commissioner at Vladivostok, has been mentioned for gallant and distinguished services in the field.

The departures for Canada by the *Metagama* on December 30 included Mr. and Mrs. J. Buckley, Lt.-Col. C. F. Constantine, D.S.O., Capt. J. Cowling, Mrs. and Miss Cudmore, Mr. B. C. De Sola, Capt. G. N. Dickenson, Mr. J. F. Duff, Mr. K. S. and the Misses Errington, Mr. J. T. Greaves, Mrs. A. C. Hill, Mr. A. R. Keith, Mr. W. MacLeod, Dr. P. D. and Mrs. McIntosh, Lt. R. McKean, Mr. D. McLelland, Mr. M. L. Morris, Mr. C. Pendlebury, Mr. F. Phelps, Mr. J. S. Rushbrooke, Mr. W. Stadden, Mr. N. Vickers and Mrs. M. Vickers.

The arrivals from Canada by the *Melita* on Friday, December 30, included Mr. and Mrs. A. and Miss Alexander, Mr. J. C. Castle, Mrs. F. A. Fitzsimmons, Mr. H. L. Fransham, Mr. D. H. Howland, Major F. Lessore, Mr. and Mrs. W. S. Smith (Toronto), Mr. W. O. Barber, Mr. J. Belton (Ottawa), Mr. P. E. Barnett, Mrs. A. M. Dickens, Mr. E. Harper, Capt. J. McLeod, Mr. W. McNeill, Mr. and Mrs. A. Rodger, Mr. and Mrs. J. A. Thompson (Vancouver), Capt. and Mrs. J. Unwin-Mann, Major and Mrs. C. S. Wilkie (Victoria), Mr. A. S. Beattie, Major A. H. Fraser, Mr. D. D. Fraser, Mr. B. Lohan, Mr. F. Middleton, Mr. G. McCoubrey, Mr. J. D. Redpath, Mr. A. Rough (Winnipeg), Mr. and Mrs. R. H. M. Bremner, Mr. A. Cooper, Mr. H. P. Comerford, Mr. L. W. Jones, Mr. and Mrs. W. R. Nicholson, Mr. A. Payne, Mr. I. Sterling, Mr. S. J. Stewart, Mr. Tinsmouth (Montreal), Mr. and Mrs. A. Butcher (Woodstock), Col. R. and Mrs. Girvan, Mrs. K. E. Wright (Calgary), Mr. and Mrs. J. Hannah (Windsor).

* *

ENGAGEMENTS AND MARRIAGES.

A marriage has been arranged between the Hon. Simon Rodney, third son of Coriande Lady Rodney, and Gladys (Sadie) Hamar Greenwood, youngest daughter of the late John Hamar Greenwood, of Spencer House, Whitby, Ontario, and sister of Sir Hamar Greenwood, Bart., K.C., M.P.

The marriage has taken place at the Church of the Ascension, Toronto, of Eileen, youngest daughter of the late Dr.

John McClell, of Southport, England, and of Mrs. McClell, now of Toronto, to Walter Hugh, son of Mr. and Mrs. G. T. Warren.

At St. Anthony's Church, Montreal, the marriage has taken place of Miss Louise Black, daughter of the late Senator T. Ainsley Black and Mrs. Black, of Amherst, N.S., to Dr. Leo P. Doran, of Montreal.

Mr. and Mrs. Rene Chaloult, of Quebec, announce the engagement of their daughter, Camille, to Mr. Paul Miville-Dechene, son of the late Hon. Gilbert Miville-Dechene, Minister of Agriculture, and Mrs. Miville-Dechene, of Quebec.



A NEW K.C.M.G.: BRIG.-GEN. G. GUGGISBERG.
By courtesy of the "African World."

Mr. and Mrs. George E. Fisher, Chatham, N.B., announce the engagement of their daughter, Lilian Isabelle, to Mr. Edward S. Gallop, of Montreal. The marriage was to take place on January 2.

* *

Mr. and Mrs. John McKay, of Kingston, Ont., announce the engagement of their daughter, Helen Wilson, to Major Walker Court Hyde, D.S.O., youngest son of the late Mr. George Hyde, of Montreal, and Mrs. Hyde, of Vaudreuil, P.Q.

* *

The marriage took place on December 29 at Holy Trinity Church, Lyonsdown, New Britain, of Major Hay Stewart Mitchell, D.S.O., 32nd Sikh Pioneers, son of the late Alexander Mitchell, of Montreal, to Winifred Alice, daughter of Mr. and Mrs. Goodwin Norman, of Norwood, New Britain, Herts.

The engagement is announced of Tilly, daughter of Mrs. E. Warburton, of Vancouver, formerly of Montreal, to Mr. W. J. Heath, son of Mr. and Mrs. W. H. Heath, of Stratford, Ont. The marriage was to take place on January 3 in the First Unitarian Church, Vancouver. Mr. and Mrs. Heath will reside in Winnipeg.

* *

Mrs. G. W. Ross, Westmount, announces the engagement of her sister, Maria Christine, youngest daughter of the late A. J. MacCulloch and the late Mrs. MacCulloch, of Alexandria, Ont., to Mr. Walter George Hunt, eldest son of Aylmer Byron Hunt, M.P. for Compton, and Mrs. Hunt, Bury, Quebec. The marriage will take place this month.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

WALTHAMSTOW.—Canadian Banks v. Royal Bank of Scotland (Jan. 7).

INDOORS.

THEATRES, ETC.

ALHAMBRA, Leicester Square.—Russian Ballet ("The Sleeping Princess").
BALLET, Panton Street.—"The Faithful Heart" (Godfrey Tearle, Mary Odette).
GAIETY, Strand.—"The Little Girl in Red" (Irene Vanbrugh).
GLOBE, Shaftesbury Avenue.—"The Truth About Blayds" (Irene Vanbrugh).
HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Brayton, Oscar Asche).
NEW OXFORD, Oxford Street.—"Babes in the Wood".
SAVOY, Strand.—"Paddy the Next Best Thing".
WYNDHAM'S, Charing Cross Road.—"Bull-Dog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYN'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue.—"Coptimists." ("Pierrotic" entertainment).
PALADIUM, Argyll Street, Oxford Circus.
PAVILION, Piccadilly.—"Fun of the Fayre."

EXHIBITIONS AND SHOWS.

BEAVER HILL, Strand.—St. Dunstan's Exhibition.
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition. Imperial Circus and Hippodrome.
MADAME TUSSAUD'S Exhibition, Baker Street.
OLYMPIA (Addison Road Station).—International Circus and Christmas Fair.
ROYAL AGRICULTURAL HALL.—World's Fair (till February 4).

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

JANUARY 16.—Prebendary Gough on "Canada, Britain, and Urgent Imperial Issues" (Fellowship of the Maple Leaf). Queen's Hall, 8.30.
JANUARY 17.—Canada Club dinner to Sir George and Lady Percy, Savoy Hotel, 7.30 for 7.45.
Exhibition of Canadian Pictures by Mrs. Henshaw, Imperial Theatre, 19 Tower Street, Upper St. Martin's Lane, 3.15.

The marriage of Miss Marguerite Gauvin, daughter of Mr. C. E. Gauvin, secretary of the Battlefields Commission, and of Mrs. Gauvin, of Quebec, to Mr. Jean Jacques Bruneau, son of Mr. Justice Bruneau and Mrs. Arthur A. Bruneau, Montreal, has taken place in the Basilica, Quebec.

* *

The Ontario Government employs 1,000 fire rangers to patrol 100,000,000 acres of forests within the Province, for the purpose of preventing and fighting forest fires.

At the meeting of the Montreal Merchandise Brokers' Association, the following officers were elected: President, Mr. C. B. Hart; vice-president, Mr. A. H. J. Hill; treasurer, Mr. J. S. E. Brookfield; secretary, Mr. H. C. Beatty. Executive committee: Messrs. S. G. Bendon, J. A. Nadeau, and Robert Anderson.

The problem of a European reconstruction policy is discussed editorially in *Sperling's Journal*. J. Ellis Barker writes on "The Revolt against Nationalism," Hartley Withers on "The Long View in Money," and Sir E. Mackay Edgar on "The Crisis in British Shipping," in which he holds that the old British instinct for the initiative will need the freest play and the unimpeded backing if British shipbuilding is to maintain in the age of oil the position it achieved in the age of steam.

"CANADA'S" NEW YEAR MESSAGES.—II.

The following further Messages from prominent Canadians have been received by the Editor of "Canada."

The Hon. Manning W. Doherty, Minister of Agriculture,
Ontario.

TORONTO.

(O) NEARIO, in common, I believe, with all parts of Canada, looks forward to the New Year with a great deal of optimism. It is true that 1921 has been marked by some unfavourable features and some disappointments. Climatically the season has not been favourable, with the result that many crops have been below average in yield. Such is the variety and stability of Ontario agriculture, however, that there has been no hardship or famine in the rural sections in this Province, and there will be no falling off in the acreage under cultivation next year. Apart from this, however, there have been unusual marketing conditions with violent price fluctuations, mostly downward. This has been regarded as an inevitable phase of readjustment. It has fallen to the lot of agriculture to lead in the re-adjustment, but if this is followed by other industries, as it must be sooner or later, it will place conditions upon a more stable and permanent basis from which future prosperity can undoubtedly be built up.

One of the problems connected with the marketing of our products which has attracted a great deal of attention here, is the removal of the embargo against the admission of Canadian cattle to Great Britain. The various stages of the discussion have been followed here with great interest, and the report of the Finlay Commission, recommending the removal, has been received with appreciation, and is the basis for a general expectation that action along the lines recommended will be taken by the Government early in the New Year. The report of the Commission is accepted as a recognition of something which never should have been disputed, namely, the clean health record of Canadian herds, and the removal of the embargo would, I feel confident, be beneficial both in its local results and in its effect upon Imperial relations.

MANNING W. DOHERTY.

Mr. D. B. Hanna, President of the Canadian National Railways.

TORONTO.

Despite the gloom with which some would surround the situation, we have had a glimpse of daylight. After a long hard pull, the Canadian National Railways have had net earnings in September, October, November, and we expect a net in December. For the eleven months we have reduced our operating losses by \$17,600,000 compared with last year. The railway property is in fine physical condition. Good service

has been rendered. Our relative situation has improved. The public have recognised to a greater extent that the plan of dual competitive services to every important community, now being given a trial, is one which is well suited to meet the transportation demands of the country. The whole-hearted efforts of the organisation to make the National System a success are winning a larger measure of public support.

The situation in Canada will compare favourably with that of any large nation which had to make great war expenditures. Population is our greatest need. The railways will supplement the efforts of the various Governments to develop their territories. The problem of making agricultural life more attractive will no doubt be solved. As far as transportation facilities are concerned, Canada is in an excellent position to face another period of expansion. That it will come, is just as sure as that day succeeds the night.

D. B. HANNA.

The Hon. T. C. Norris, Premier of Manitoba.

WINNIPEG.

The Province of Manitoba is weathering the storms of economic readjustment in a way that proves the solid basis of her business and agriculture. High prices of all commodities are receding steadily, but in spite of this there have been few serious business failures, and trade generally is healthy, if slow. Throughout the North American continent the farmers have suffered more than any other class in the past two years, owing to the fact that prices of farm produce of all kinds have declined much more sharply than any other. Manitoba, being essentially an agricultural Province, has felt the effect to a considerable extent; but, generally speaking, her farmers are facing the situation with courage and an assured faith in the future. Conditions are forcing more careful and more scientific methods, adapted to the variations of soil and climate, and the experience through which Manitoba farmers are passing promises, therefore, to be of a great permanent value to the country.

Prospects for the coming year are good. A considerable resumption of building is looked for, owing to sharp drops in hitherto prohibitive prices of building materials. Wages are also receding from the standards of the past three years, in keeping with the general reduction in the cost of living. Compared with other places, it would appear that Manitoba is not suffering severely from unemployment. On the whole, the people of this Province have every reason to look to the future with undiminished confidence.

T. C. NORRIS.



HON. MANNING W. DOHERTY,
Minister of Agriculture, Ontario.



President, C.



The Hon. George Hoadley, Minister of Agriculture, Alberta.
EDMONTON.

At the commencement of the New Year, I desire to convey to the British people, through *Canada*, a message of faith, optimism, and hearty good wishes.

Canada is bound to the Mother Land by ties of blood and sentiment. We have so much to sell that is required for food and industry in Britain, while Britain has so much which we in Canada need and use; we have so much to offer British investors in exchange for the reasonable development of our vast natural resources, that a better understanding and closer trade relations would be mutually beneficial.

After-war conditions have, to some extent, retarded the progress of Western Canada, but have not damped the vigour or optimism of the Western people. Alberta is a country of immense and varied resources, and as these develop our future prosperity is assured, both as a Province of Canada and as an integral part of the British Empire. With our vigorous and energetic population we have no misgivings as to the future.

As part of the great British Empire, Albertans desire to see real peace not only within that Empire, but throughout the world, and all our hopes are concentrated on the Conference now taking place at Washington, with the belief that the outcome of these deliberations will be an era of real peace.

Alberta extends greetings and hearty good wishes to those across the seas.

GEORGE HOADLEY.

—* *

FARMING IN ALBERTA.

Championships at Chicago International Exposition.

One of our regular readers, Mr. George W. Pepys-Goodchild, the senior partner of a well-known British firm of Government contractors, writes to us as follows:—

"The manager of my seed and pedigree stock farm, Fenn-dale Ranch, P.O. Fenn, Alberta, Major H. G. L. Strange, has succeeded in beating, to the best of my knowledge, all Canadian records at the International Agricultural Exposition in Chicago.

"Following upon the advice of the Alberta University, with whom Major Strange is working in close conjunction, he sent four exhibits to the show held last November, and obtained four prizes against all comers. He was awarded the second prize for Abundance oats, the third prize for Marquis wheat, the fourth prize for field peas (a variety originated by the University of Alberta), and seventh prize for barley.

"Considering that Major Strange is a London-bred mechanical engineer, who started on his farming experience in June, 1920, on a 1,000-acre farm, of which only 200 acres were at that time under very indifferent cultivation, and that the past season was anything but favourable to the growing of high-grade crops, and further considering that the special French seed-sifter I had bought for him did not arrive in time, so that the seeds were shipped more or less as they came from the threshing and had only been subjected to a more or less cursory sifting by hand, I believe that the result reflects great credit not only on Major Strange, but also on the University of Alberta, whose unstinted help and advice materially contributed to the success.

"The success further shows that the Alberta land will yield as much and as fine a crop as any land anywhere, and that intelligent procedure regarding soil-treatment, coupled with never-ceasing vigilance, still makes agriculture worth while and worthy of the attention even of men who have had no experience of farming whatsoever.

"Whilst the climatic conditions of Alberta are perhaps hard, and the work is unceasing and perhaps uncongenial to the newcomer, yet the satisfaction of having actually contributed to the world's wealth is something worth while working and living for, and there is plenty of room and opportunities waiting for others to do equally well."

—* *

The colour plates taken in the Rocky Mountains and elsewhere in British Columbia last year by Miss Olive Edis, F.R.P.S., are attracting wide attention in England. Since her exhibition in May last at the C.P.R. headquarters in Trafalgar Square, London, Miss Edis has been asked to lecture at many public schools and before audiences such as the Camera Club in London and in Cambridge. She tells the tale of her trip to the West, illustrated by ordinary slides taken at the time, and supplements what she calls her "variety entertainment" by an exhibit of colour plates in reflexion. The landscapes in colour are a revelation to many in England of the real beauties of Canada.

WORLD'S LARGEST POWER PLANT.

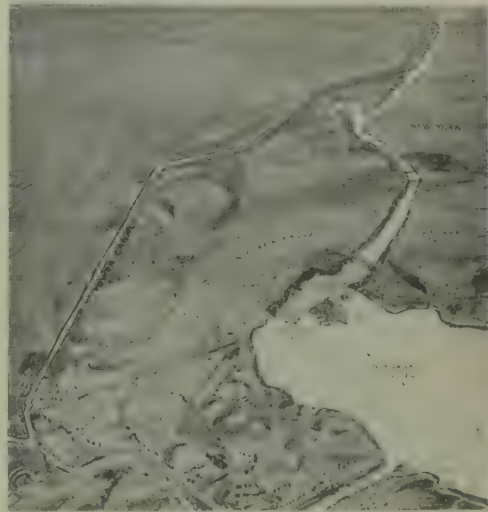
The Queenston-Chippawa Canal Opened.

Sir Adam Beck, head of the Hydro-Electric Power Commission of Ontario, formally opened the Queenston-Chippawa power plant on December 28.

This great project has involved the construction of a canal to convey water from the Upper Niagara River to a point near Queenston, where there is to be the largest power plant in the world. This will permit the use of the full available head of water between Lake Erie and Lake Ontario, which is more than twice the available head of the other power plants at Niagara Falls, thus delivering twice the amount of power from the same diversion of water. The net head will be 305 ft.

The canal, which has a capacity of from 15,000 to 18,000 cubic feet per second, is 12½ miles long, and its construction has involved the excavation of 11 million cubic yards of earth and 4 million cubic yards of rock. The portion excavated in earth is 70 ft. wide at the bottom and 162 ft. at the top, and contains an average depth of 30 ft. of water. In the rock portion the vertical sides are 48 ft. wide and the average depth of water is 40 ft.

The power house near Queenston will eventually contain the largest turbines and generators in the world, each of the former having a capacity of 55,000 h.p., and being coupled to an electric



A BIRDSEYE VIEW OF THE NEW CANAL.

generator of equivalent size. Two of these have already been installed, with an initial capacity of 110,000 h.p.; in about six months' time three additional units will be installed, bringing the capacity up to 275,000 h.p., and the ultimate capacity will be approximately 450,000 h.p.

(Other photographs on page 1.)

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ARCTIC INDIANS' CANNIBALISM.

Owing to reports that the caribou-eating Indians on the shores of the Arctic, missing the annual migration of the herd, have turned cannibals, orders have been given (says the Montreal correspondent of the *Daily Mail*) to a member of the Royal Canadian Mounted Police to travel with a guide and two dog drivers through the frozen wilderness to investigate and bring back for trial the cannibals, if any exist.

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AN URGENT IMPERIAL ISSUE.

An illustrated lecture on "Canada, Britain, and Urgent Imperial Issues" will be given by the Rev. Prebendary Gough at Queen's Hall, Langham Place, London, W., on Monday, January 16, at 8.30 p.m. The lecture will be under the auspices of the Fellowship of the Maple Leaf, who point out that whereas in Great Britain the root evil, congestion, remains to be solved, "the Dominions await population, but instead of getting our surplus population, the most diverse nationalities are pouring in, especially in the West of Canada, and the task of unifying this conglomerate mass is a very serious one."

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One hundred Toronto survivors and heirs of victims of the *Lusitania*, which was torpedoed and sunk by a German submarine in May, 1915, have been instructed to send in particulars of their claims to the Assistant Secretary of State, Ottawa.

WOLFE'S BIRTHDAY.

Westerham's Canadian Associations.

At the Westerham Society's annual Wolfe birthday dinner held at the George and Dragon Hotel, Westerham, Kent, on Monday, representatives were present of the families of Wolfe and his officers, and the regiments that served under him.

Lieutenant-General Sir Edward Hutton proposed "The Memory of Wolfe," and after the toast had been drunk in silence, a cablegram of greeting and good wishes was sent to the Mayor of Quebec.

Col. Sir C. E. Ward, the chairman, proposed "Wolfe, Fellow Officers," and Lord Sligo, the guest of the evening, in replying, referred to three of Wolfe's officers to whose descendants he was related, and read a letter dated three days after the Battle of Quebec which established beyond doubt the claim that Lieutenant Browne was the officer who held Wolfe in his arms when he died.

A Unique Place and Occasion.

An interesting speech was made by Mr. F. C. Wade, K.C., Agent-General for British Columbia, in replying to "The Dominion of Canada," proposed by Lieut. Col. H. Bonham Carter.

"Westerham is unique," said Mr. Wade. "Apart from the old world flavour of the village and the incomparable beauty of the countryside, it is of great historic importance. Here lived



QUEBEC HOUSE, WESTERHAM, KENT.

Wolfe, whose victory laid the foundations of Canada and of the Empire. His mother, with the intrepid nature which characterised her illustrious son under perilous conditions, was paying a visit to the vicarage across the road from Quebec House when Wolfe was born. Here, or near here, was born Jeffrey Amherst, first a Duke's page, and afterwards commander of the expedition against Louisbourg, Commander-in-Chief of the British Forces in America, and who subsequently captured Montreal and ended the French régime of Canada, for which he was made Governor-General of the British possessions in America. Here at Squerrey's Court, too, was Lieut.-General George Warde, the first Cavalry officer of his time, and Wolfe's lifelong friend, and at Squerrey's is the cenotaph erected by the Warde family to mark the spot where Wolfe received his first commission. William Pitt himself is represented here to-night by Lieut.-Colonel the Earl of Stanhope, and there is reason to believe that Pitt visited Chesham while the operations in America were in progress. Westerham and its vicinity are more closely identified with the creation of British North America than any other place in these islands. Here, within a ring fence, as it were, are the beginnings of Canada's history as a British Colony and Dominion, and of the history of the Empire. As a Canadian, I feel my way about the streets of this ancient village with the awe and reverence with which a pilgrim visits a holy shrine.

"The occasion also is unique. Here are gathered the representatives of Wolfe, of the great Pitt, of Wolfe's Brigadier-Generals, and of the regiments made famous on the Plains of Abraham. Try to imagine an assemblage of the descendants of William the Norman and his knights, met to perpetuate the memory of the Battle of Hastings; of the descendants of Cromwell and his Roundheads; of Washington and his officers; even of Nelson and the heroes of Trafalgar! Nowhere is there such an anniversary dinner as this at Westerham, and what an honour it is to be present face to face and sitting cheek by jowl with the descendants and representatives of the heroes of 1755.

Canada's Governors-General

The recent return home of the Duke of Devonshire prompted a pool deal the representative of the Crown in Canada. After the capture of Montreal, Amherst became the first Military Governor of Canada. Brigadier James Murray was Commander-in-Chief from 1760 till 1768. Sir Guy Carleton was Governor from 1768 to 1791. Lord Dorchester, Wolfe's Chief of Staff, was Governor from 1791 to 1796. Lord Selkirk was Governor from 1796 to 1800. Lord Dalhousie was Governor from 1800 to 1829. Lord Bathurst was Governor from 1829 to 1841. Lord Gosford was Governor from 1841 to 1846. Lord Elgin was Governor from 1846 to 1854. Lord Monck was Governor from 1854 to 1861. Lord Dufferin was Governor from 1861 to 1870. Lord Salisbury was Governor from 1870 to 1877. Lord Northbrook was Governor from 1877 to 1883. Lord Carnarvon was Governor from 1883 to 1890. Lord Kimberley was Governor from 1890 to 1896. Lord Lansdowne was Governor from 1896 to 1904. Lord Minto was Governor from 1904 to 1914. Lord Bessborough was Governor from 1914 to 1921. Lord Curzon was Governor from 1921 to 1922.

An inviting theme for discussion would be the comparison of the merits of the various Governors-General of Canada. Murray, Carleton, Haldimand, the Military Governors, previous to the Constitutional Act dividing Quebec into Upper and Lower Canada in 1791; Guy Carleton, now Lord Dorchester, after the Constitutional Act; Prescott, Craig Provost, and Lord Durham in 1838, and his famous report, which precipitated the Act of Union of 1840, and paved the way for Confederation. Then, during the Union period, the most famous figure is the Earl of Elgin, and the last, Viscount Monck, was successful in prevailing upon the Hon. George Brown and Sir John Macdonald to unite their efforts in bringing about Confederation. Such are the Governors of Canada since Confederation, everyone of whom I have seen, even including Viscount Monck. There is not time, nor is this the occasion, to review their activities. Canada has been happy in the Governors chosen for her during the period since Confederation. The choice of the Duke of Connaught in 1911 was so fortunate almost to suggest that the Home authorities had already sniffed the battle from afar. The selection of the Duke of Devonshire, whose family motto, or rebus, 'Cavendo tutus,' is the embodiment of caution, rendered excellent service for the latter half of the war period and during the first years of reconstruction.

Canada To-Day.

"The position of Canada to-day is perhaps more satisfactory nationally than at any time during her existence. The bonds of Colonialism have been cast off for ever. She is now a self-governing Dominion and a nation among the nations that constitute the Empire. The racial and religious conflict that marked the days of the Military Governors and led to the division into Upper and Lower Canada in 1791, that continued until the Union in 1840, that finally destroyed the Union and brought about Confederation, and that thereafter continued between Ontario and Quebec, has happily yielded to wiser counsels, and we can at last look forward to a welding of the two races in fact as well as in political speeches and post-prandial utterances.

"Wolfe's last words were, 'I thank God and die contented.' Could he have foreseen the future, could he have anticipated this happy issue of a struggle extending over so many years, he would have given the Canada of to-day his whole-hearted and enthusiastic benediction."

After the dinner a reception was given by Mr. and Mrs. Wolfe-Aylward at Quebec House, Westerham.



CANADIAN BANKS' FOOTBALL CLUB.

On New Year's Eve the Canadian Banks played "A" at Grove Park, Chiswick, and sustained their position during the last six weeks.

The Banks were represented as follows:—Harris (Merchants); Stainton (Commerce) and Hall (Merchants); Edmond (Union), Shaw (Commerce), and Stewart (Royal); Stott (Commerce), Shattock (Union), Legh Jones (Commerce), Elliott (Union), and Williams (Union). Linesman: Caton (Commerce).

At the outset the Polytechnic forced the pace and the Banks were very much on the defensive, but although some of the Banks' movements were witnessed, yet they always failed in front of the goal. Then the Canadians made a determined rally, and for the latter part of the first half the game was evenly contested, and goals were scored.

After the interval, however, the Polytechnic quickly opened the scoring, and a few minutes later a second point was obtained. From now onwards the game became apparently due to the effects of the very strenuous first half. No further goals were obtained, the Polytechnic leading 2-0.

Taken all round, the Canadians put up a good game, but were undoubtedly overcome by the superior combination of their opponents, who worked hard for their well-deserved victory.

Among the enthusiastic body of spectators who journeyed with the team were Mr. E. Andrews (Securities Supervisor, Canadian Bank of Commerce), with Mrs. Andrews and their daughter, Miss Margaret Andrews.

The Reserve XI, lost their next game to the Polytechnic. To-day (Saturday) the Canadians are meeting the Polytechnic at Scotland Park, Walthamstow.

Canada's Liberal Cabinet: Mr. Mackenzie



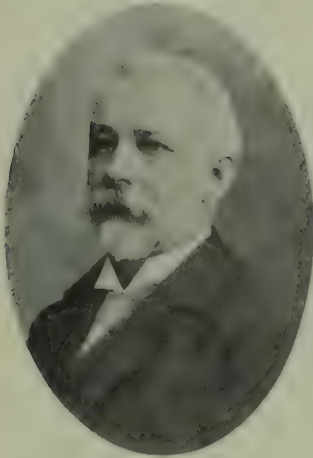
HON. SIR OLIVER GWYN, K.C.M.G.,
Minister of Justice



HON. HEWITT HUESTOCK,
Minister of Public Works



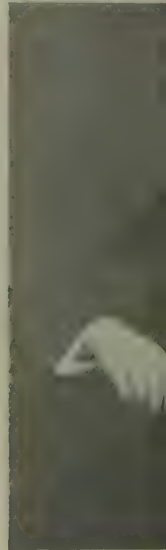
HON. CHARLES MURPHY,
Postmaster-General



HON. W. S. FIELDING,
Minister of Finance



HON. CHARLES STEWART,
Minister of the Interior and of Mines



HON.
Minister of



HON. D. D. MACKENZIE,
General



HON. G. P. GRAHAM,
Minister of Militia and Defence and Naval Service



HON. J. A. ROBT,
Minister of Trade and Commerce

and other Members of the Ministry



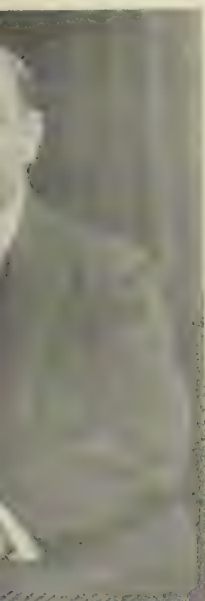
HON. THOMAS A. LOW
Minister without Portfolio



HON. W. R. MOTHERWELL,
Minister of Agriculture



HON. R. DAND RAND
Minister without Portfolio
When Speaker of the House



HON. C. M. G.
External Affairs



HON. DR. H. S. BELAND,
Minister of Soldiers' Civil Re-establishment and of Health



HON. JACQUES BUREAU,
Minister of Customs and Excise



HON. ERNEST LAPOINTE,
Minister of Marine and Fisheries



FROM EAST TO WEST

ONTARIO



PROVINCE.

OTTAWA.—At the final session of the annual meeting of the Canadian Cavalry Association the following were elected officers for the ensuing year:—President, Brig.-Gen. R. W. Paterson, of Winnipeg; hon. treasurer, Lt.-Col. R. M. Courtney; hon. secretary, Major F. B. Inkster.

TORONTO.—In all probability the sum of \$100,000 voted by the Legislature at the last session for additional Parliament Buildings office accommodation will be utilised in the construction of a new department block on the site of No. 17 Queen's Park.

—There are 175,000 farms in the Province, according to an estimate of the Provincial Department of Agriculture. The value of farm lands, buildings, improvements and livestock is fully \$1,700,000,000. In the value of field crops for 1918, Ontario, with \$361,909,778, exceeded in value any of the other Provinces of the Dominion. In 1919 the value of field crops was \$373,507,000.

BRANTFORD.—The Dominion Steel Products Company on December 10 announced a shut-down, affecting 200 men. It was hoped that the suspension would not last beyond sixty days.

SAULT STE. MARIE.—A permanent lumber camp is being opened up at Mile 149, on the Algoma Central, by the Ontario Government, under the supervision of Mr. S. W. Butt, superintendent of bridge construction from Sudbury North. It is proposed to take out for Government needs 250,000 feet of timber this year, and portable mills are being installed.

QUEBEC



PROVINCE.

QUEBEC.—The membership of the Provincial Legislature is proposed to be increased by three new constituencies. The Abitibi, now a region, will become a new electoral division, while Labelle, now vacant, and Montreal-Laurier will each be divided into two sections. When the necessary legislation is passed there will be 85 counties with 84 representatives, as Chicoutimi-Saguenay are united together.

MONTREAL.—A new record was created for the port on December 13 by the arrival here of the s.s. *George W. Clyde*, making a longer season of navigation than any other in its history. When the first steamer docked here on March 29 last year it constituted the earliest opening of the port for seventy years, and this late arrival makes the duration of the present season eight and a-half months. The vessel experienced little difficulty in ascending the river.

—Mr. U. H. Dandurand has been unanimously chosen president of the Montreal Real Estate Board. Other officers are: Vice-president, Lieut.-Col. L. H. Ewing; treasurer, Mr. W. F. Brass; executive committee, Brig.-Gen. J. G. Ross, Messrs. J. Stevenson Brown, J. V. Desautels, D. W. Ogilvie, Walter Molson, J. B. Pelquin, A. Dupuis, J. C. Simpson, John Findlay, and Fitz-James E. Browne.

DRUMMONDVILLE.—A new industry, which will add to the development of this town, will be started soon. The Dominion Silk Dyeing Manufacturing Company has just bought 15 acres of land adjoining the plant of the Butterfly Hosiery Company, Ltd., and the building of the plant started last month.

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN. The trustees of the Prince Edward Island Hospital, Charlottetown, propose to erect a new building at a cost of \$150,000 to replace the building of the Charlotte town Hospital, recently partially destroyed by fire.

NEW



BRUNSWICK.

Experiments which have been conducted with the peat deposits of Prince Edward Island show that it makes splendid fuel, burns freely, gives intense heat, and may have considerable commercial value. The deposits, which cover a large area, are entirely surface, and as the production cost would be small it is anticipated that this fuel will be used to a large extent on the island.

FREDERICTON.—The Premier, the Hon. W. E. Foster, states that:—"There is no foundation for reports of a Provincial election. It is only a little over a year since the Government was returned with a mandate to carry out certain policies, and as yet there has not been time to do much more than initiate some of these."

—The yield of potatoes in this Province will average about 75 per cent. of the yield of 1920. The whole crop is particularly clean from disease, but neither the demand nor the prices received to date are as satisfactory as at the same time in 1920.

ST. JOHN.—The s.s. *Saxinotia*, which is expected here from Tampico with a cargo of 55,000 barrels of oil fuel, will be the first vessel to bring fuel oil in bulk to St. John. The oil will be placed in the new oil tank recently erected at Courtenay Bay, and will be transferred to oil-burning steamers by means of barges. The C.P.S. *Montcalm*, due in January, will be the first oil burner to take on fuel here.

—At the adjourned annual meeting of the Commercial Club the officers, as finally elected, were as follows: President, Mr. F. C. Beattie; vice-presidents, Messrs. R. E. Patterson and E. P. Patterson. The appointment of a secretary was left to the new executive.

In order to provide work for the unemployed, the City Council has decided to undertake two extensions of the water and sewerage systems, and has other projects under consideration.

NOVA



SCOTIA.

HALIFAX.—Mr. W. H. Dennis, of the Halifax *Herald*, has offered \$800 to Dalhousie University for prizes of \$300 each for the best prose or verse contribution (Joseph Howe Prize) and essay (James de Mille English Essay Prize).

—An estate of approximately \$1,000,000 will go eventually to St. Francis Xavier College, at Antigonish, N.S., under the terms of the will of Mr. Neil McNeil, a retired builder, of Boston, U.S.A.

—The purchase of an area of 2,000 or more acres of timber land in Nova Scotia by St. John interests has been completed. This tract of land lies in the counties of Digby, Yarmouth, and Queens, and includes hemlock, pine, and spruce.

SYDNEY.—Nova Scotia coal mines operated by the British Empire Steel Corporation produced 3,297,946 tons of coal during the first nine months of the current year, as follows:—Dominion Coal Company's collieries in Cape Breton, 2,301,594 tons; Dominion Coal Company's collieries at Springhill, Cumberland Co., 28,848 tons; Acadia Coal Company's collieries at Stellarton, Pictou Co., 275,958 tons; Nova Scotia Steel Company's collieries in Cape Breton, 437,546 tons. It is estimated that the total output for the year will be about 4,400,000 tons. In 1920 the output was 4,810,402 tons. The largest recorded annual production of these mines was in 1913, about 6,500,000 tons. Shipments of Nova Scotia coal up the St. Lawrence this year have totalled about 1,200,000 tons, which, though an improvement, is much below the pre-war shipment.

* *

Arrangements affecting 600,000 school children and their teachers have been made in order to standardize school books throughout Manitoba, Saskatchewan, Alberta, and British Columbia, in the interests of the continuity of teaching for children moving from one Province to another and of economy says a *Times* cablegram.



MANITOBA



PROVINCE.

WINNIPEG.—Manitoba bee colonies during 1921 produced approximately 1,000,000 lb. of honey, according to a report presented to Mr. J. H. Evans, Deputy Minister of Agriculture. Manitoba now has 14,721 colonies of bees compared with 7,598 last spring.

Miss M. E. Lamont has been elected president of the Winnipeg Teachers' Association at the annual convention, Mr. Wilfrid Saddler vice-president, and Mr. W. K. Maxwell secretary.

—During 1921 the Canadian National Railways Construction Department laid 105 miles of steel on new lines in the Prairie Provinces and completed grading on six miles, according to a report issued by Mr. A. E. Warren, general manager.

BRANDON.—At the annual meeting of the men's Canadian Club held here the following officers were elected: President, Mr. G. F. Doig; vice-presidents, Messrs. Kenneth Campbell and W. B. Beer; treasurer, Mr. G. H. Hogarth; secretary, Mr. C. Moore.

The local branch of the Red Cross Society has elected as president Mrs. R. R. Dowling; vice-presidents, Mrs. Kenneth Campbell and Mrs. J. Hilton McGregor; corresponding secretary, Miss S. Beaubier; treasurer, Mrs. G. E. Peacock.

With much of the 1920 Lake Winnipeg fish catch still in cold storage awaiting a market, and prospects of a loss if the 1921 catch is even moderately good, fishermen of the Gimli district will again seek financial assistance from the Provincial Government.

THE PAS.—Tobacco growing is the latest phase of agriculture introduced in Northern Manitoba, and it seems probable that it will have a big future. Messrs. Jacob and Gusbin, Belgians, who took up homesteads along the C.N.R. near here, grew 20 lb. of tobacco last year as an experiment, and the quality was found to be as good as that grown in Quebec.

SASKATCHEWAN



CHEWAN.

REGINA.—The trek of the Mennonites from Saskatchewan commenced on December 6, the first special train bearing a party of 115 persons leaving Ernfold, Sask., en route to Yellow Pine, Alabama, where they intend to establish their new homes. This is the first large party to move, and is the forerunner of others.

Legislation providing for the establishment of a bureau for child protection and the adoption of children will come before the Saskatchewan Legislature, which opened on December 8.

Mr. W. G. Baker, elected Labour member for Moose Jaw, will sit on the Government side of the Saskatchewan Legislative Assembly, as also will Mr. D. J. Sykes, M.L.A. for Swift Current.

—Hundreds of birds, migrants of all descriptions, were banded by the game wardens several months ago in order that their flights might be studied. The first bird banded—a mud hen—at Kinistino, in the central part of Saskatchewan, has been killed near Rochester, N.Y. Others of the banded birds have been shot in the far south and many in the Central States.

Mayors have been elected for the coming year as follows:—Saskatoon, Alderman Howard McConnell; Moose Jaw, Mr. W. F. Dunn; Swift Current, Mr. W. W. Smith; Yorkton, Mr. J. B. Gibson (re-elected).

Verification of a rich gold strike in the White Water district, Chilcotin, B.C., has been brought to Vancouver by Mr. E. J. Taylor, of Lillooet, the pioneer prospector of the district and discoverer of the first claim to be recorded, says the Vancouver Province. Mr. Taylor brought with him sixty ounces of gold which he and another man took out in two weeks' work with an arrastra, the primitive contrivance by means of which early miners separated the metal from free-milling quartz.

ALBERTA



PROVINCE.

EDMONTON.—On December 12 the Premier stated that the first session of the Legislature would open during the first week of February. The appointment of a Highways Commission and an amendment calculated to give more stringent enforcement to the liquor laws of the Province will be among the proposed legislative measures.

—The Provincial Government, owing to the conditions existing in districts of Southern Alberta, has advanced the Provincial Red Cross organisation \$5,000 to carry on relief work. The advance has been made to the Red Cross as a loan, which may be paid back when the society is able by its voluntary donations.

CALGARY.—Mr. Clinton J. Ford, for the past ten years city solicitor for Calgary, has resigned.

—Three of the Earl of Minto's Percheron fillies have been sold to the University of Idaho, states Mr. W. L. Carlyle, manager of the Minto ranch at Nanton.

Besides paying various increased charges, including taxation on plant, the Calgary Municipal Street Railway, in ten months of operation in 1921 has caught up with all expenditures and has a surplus of just \$100.95 for the period. This balance compares with a deficit of \$28,739 at the end of the same period last year. It is now a certainty that the municipal street railway will end the year with a small surplus.

LETHBRIDGE.—James R. Leach, a South Alberta rancher, convicted of cattle stealing in the Lethbridge Supreme Court, has been sentenced to eight years' imprisonment in the Prince Albert penitentiary by Mr. Justice Tweedie.

—Mr. J. Colley, of Calgary, secretary of the Western Canada Irrigation Association, has been added to the Southern Alberta Survey Board as secretary. Mr. Colley has been secretary of the Western Canada Irrigation Association since 1919, succeeding Mr. R. J. C. Stead, now Director of Publicity in the Department of Colonisation and Immigration of Ottawa.

BRITISH



COLUMBIA.

VICTORIA.—Mr. J. G. Wood, manager of the Rattenbury Lands, Ltd., has informed the Premier that the Baptist colony of Athena, Oregon, have enlarged their purchases from the company to embrace 80 quarter-sections on the route of the P.G.E. south of Prince George.

VANCOUVER.—With 98,000 bushels of wheat shipped out of Government elevators at this port up to December 12, a record has been established for Vancouver. The Government elevator has handled more cars of wheat this season up to date than it handled in the whole 1920-21 season. Practically all the wheat is leaving here by sea.

—Majority and minority reports have been presented by the Board of Conciliation which inquired into the wage question of the British Columbia Electric Railway. The majority report recommended 10 per cent. reduction as from December 1, while the minority recommended 5 per cent. decrease.

PRINCE RUPERT.—On December 7, for the first time, the out-going train on the Canadian National line had a crew of white men. Many returned soldiers acted as car cleaners, replacing Orientals. Asiatics are also being replaced by whites in section work along the Canadian National Railway.

NANAIMO.—About two thousand people witnessed the veiling ceremonies here in connection with Nanaimo's memorial to the soldiers from this district who died in France. There were 128 names on the list.

PRINCE GEORGE.—In the agricultural district south of Prince George on the east side of the Fraser River, Everett Johnson, Athena, Oregon, is selling a large tract of land for himself and some twenty-five other families now located in different parts of Oregon and Nebraska. Mr. Johnson states that he has never seen as great progress in a brush country as has been made in the Blackburn ranch, which has been in existence for only two years.

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HEAD OFFICE—WINNIPEG.

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LONDON OFFICES: 6 Princes Street, E.C.2. 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1920) \$169,205,445.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4½ p.c. Reg., 81
Canada.—3½ p.c. Reg., 1901-34, 77½; 3 p.c. Reg., 1938, 71; 3½ p.c. Reg., 1939-50, 68½;
4 p.c. Reg., 51k, 77½
Newfoundland.—3½ p.c., 1941-7-8, 64.
Quebec.—3 p.c. Ins 1937, 69½; 4 p.c. Reg., 1954, 76½.
Saskatchewan.—4 p.c. Reg., 1951, 75½.

Municipal.

Calgary.—4½ p.c., 1930-42, 85½
Edmonton.—4½ p.c., 1930-51, 77½; 1934-52, 88½
Montreal.—4½ p.c., 1951-3, 77.
New Westminster.—4½ p.c., 1931-62, 50.
Ottawa.—4 p.c., 1926-46, 68; 4½ p.c., 1932-53, 87
Point Grey, 5 p.c., 1953-62, 85.
Quebec.—4 p.c., 1961, 73.
Regina.—5 p.c., 1943-63, 83½.
S. Vancouver.—4 p.c., 1961, 62.
Vancouver.—4 p.c., 1932, 80; 4 p.c., 1947-9, 72½; 4 p.c., 1950-51-52, 69.
Victoria.—4½ p.c., 1962, 70.

Railways.

Algoma Cent. and Hudson Bay Stamped, 60s.
Atlantic and N. West.—5 p.c., 1937, 88½.
Atlantic and St. Lawrence.—6 p.c., 78.
Buffalo and Lake Huron.—1st Mort., 81; 2nd Mort., 80½.
Can. Northern.—4 p.c. Perp. Debs., 59; 4 p.c., 1930, 69½; 4 p.c. Sask., 72½; 5 p.c. Inc. Chrg., 34½; 5 p.c. Land, 95½; Western, 4½ p.c., 1942, 87½; Ont.—3½ p.c., 1938, 70; 4 p.c. Perp., 55; 3½ p.c., Dom., 1961, 68½; Pac.—4 p.c., 1950, 78.
Can. Pacific, 142½; 4 p.c. Pref., 66½; 4 p.c. Perp., 69½; Spec. Inv., 6 p.c., 10 to yr. Notes, 119½.
Dom. Atlantic, 4 p.c. and Debs., 61½.
Grand Trunk Pacific.—4 p.c., 1955 1b, 69;
Lake Superior, 79½; 4 p.c. Debs., 36.
Grand Trunk, 32½; 4 p.c., Ont., 6½;
1st Pref., 18½; 4 p.c. 3rd Pref., 80½; Perp., 1 p.c., 6½; Gt. Western Bond, 5 p.c. Perp., 81.
New Brunswick.—5 p.c., 1934, 80
Pac. Gt. Eastern, 34 p.c., 1942, 88

Financial, Land, etc.

Anglo Newfoundland.—5 p.c. Debs., 82;
8 p.c. and Debs., 106.
British Empire Trust, 5 p.c. Perp. Pref., 11½.
Hudson's Bay.—4½; Pref., 80½.
San Antonio Land, 46 p.c., 11.
Trust and Loan of Can.—15½.
Western Can. Land.—3d

Electric Power and Traction.

Brazel Traction.—11½.
B.C. Electric, Def. Ord., 57½; Prof. Ord., 54½; Perp. Pref., 60; Perp. Debs., 61½.
Can. Gen. Electric.—7 p.c. Pref., 11½.
Can. Light and Power, 5 p.c. Gold Bonds, 1940, 64½

Our 400 Branches give us direct representation in every Province in the Dominion and place us in a position to offer merchants, manufacturers and individuals every possible banking accommodation. We also have Agents in all the principal cities in America; while our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

THE PAPER INDUSTRY.

A Substantial Improvement Predicted.

"The Outlook for the Canadian Paper Industry" was the subject of a paper read by Mr. Edward Beck, secretary of the Canadian Pulp and Paper Association, before the Montreal Paper Club last month.

Mr. Beck characterised the current year as one of liquidation and price readjustment for the industry, as for others, and expressed the view that such liquidation had about run its course, that a point of price stabilisation had been reached, and that the immediate future promised a substantial improvement.

The year, he said, would show a falling off of from \$30,000,000 to \$35,000,000 in the value of pulp and paper exported from Canada, as compared with 1920. The loss resulted from a universal falling market rather than a permanently reduced demand for Canadian products of this character. The falling off in quantity was proportionately very much less than the decrease in value, and there were indications that, so far as quantity was concerned, Canada would be back to its normal level very soon after the opening of the new year.

The paper mills of the Dominion, said Mr. Beck, were now equipped to produce over one million tons of newsprint paper annually. He predicted that 1922 would witness a total output and sale of not less than that amount, which represented over one-third of the total consumption of newsprint on the North American continent.

As to other pulp and paper products, Canada had advanced to the point where it could produce, in addition to newsprint, 1,37,078 tons of board, 60,000 tons of wrapping paper, over 8,000 tons of fine papers, and some 1,024,706 tons of pulp of various grades, giving the entire industry a total yearly tonnage of pulp and paper exceeding 2,300,000 tons. These figures, he pointed out, related only to the rated capacity of the mills now in actual operation and did not take into account new mills or expansions to old ones either planned or now in course of construction.

Reports and statistics presented at a recent national conference at Chicago, Mr. Beck stated, showed that liquidation in paper prices had about run its course, that stocks on hand in most lines were negligible in quantity, that an advance in the cost of raw materials over the present level was inevitable as soon as the present high-priced inventories were worked off, since the harvesting of pulpwood had practically ceased for the time being, and that the entire industry was heading for a sounder position in the very near future.

—* *—

CANADIAN BONDS.

Government, Public Utility and Industrial Securities Bought, Sold, Quoted.
(Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,
Investment Bankers, 130 St. James Street,
MONTREAL, CANADA Cable Address: Balwhite.

In 1879 the number of miles of steam railways in operation in Canada was 6,484; in 1880, 12,028; 1890, 17,141; 1900, 24,104; 1910, 38,800; 1920, 50,100. The tons of freight carried increased from 3,418,100 in 1879 to 127,420,154 in 1920, while the gross earnings rose from \$10,025,000 to \$102,101,104 during the same period.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THROGMORTON STREET, Tuesday.
Consol Account Day, Wednesday, Feb. 1.
Fixed Day, Thursday, Jan. 12.
 Wednesday, Jan. 11. Thursday, Jan. 12.

The Stock Exchange week has again been a quiet one, the House being closed from Friday last until this morning over the week-end and the New Year holiday. In the circumstances there has been little incentive to business, but the general tone of markets remains cheerful and confident, despite increasing rumours of an impending General Election. With the turn of the year monetary conditions have become easier, and anticipations of an early Irish agreement are also calculated to assist the undertone of markets.

Gilt-edged issues continue strong, and home rails have advanced on inside support. South American rails have also advanced on repurchases, and the appearance of the foreign market has been spottily cheerful. Kahirs, among other gold mining, have been flabby and hesitating owing to the unsteadiness of the yellow metal. Oil shares have a good tendency, but develop hesitancy on advances. There is little doing among rubber shares, but their tone is good in sympathy with the raw material. Industrials preserve a confident tone on growing anticipations relative to the New Year trade outlook.

Canadian securities have been quiet, with firmness in places. Among the gilt-edged issues of the Dominion prices have displayed a forward tendency, despite the underwriting of some new Colonial loans. The Fours have advanced to 77 and the 4½ per cents to 97½. The 3½ per cents hold firm around 68. Municipal loans have been hard without much change.

There has not been much business to test values in the railroad group. Canadian Pacific at 143 are rather harder. Grand Trunk senior stocks have been firm, but are practically unaltered to quote on balance.

In the land group, Hudson's Bays have further eased slightly to 5½, the quarterly statement having a deterrent influence. Lower priced shares show little movement either way.

As regards industrials, conditions have again been irregular. Canada Cements have risen 1 to 50½, but the Pref. at 98½ is down. Dominion Steels have fallen 2 to 28½, but there is no change in Lake Superiors, and Canadian Car issues have not varied. Canadian General Electrics hold at 106½. Shawinigan Water is unaltered, but Spanish River Pulp Pref. has risen 2 to 76½.

There has been little doing among Canadian mining shares.

British Controlled Oilfields issues have been dull.

OUR MONTREAL LETTER.

MONTREAL, December 21.

The event of last week was, of course, the announcement of the arrangement for the absorption of the Merchants Bank by the Bank of Montreal. This announcement, which was made late in the week, had much less effect upon markets than might have been expected, any selling due to it being of quite slight proportions. In general, it is felt that the announcement clears the air of rumours in regard to losses sustained by the Merchants Bank, which have been in circulation for some little time past. That an affair of such importance has exercised so little injurious influence on the general market position indicates how completely the speculative position has been liquidated during the past months. No information that any arrangement was under discussion had leaked out, so that the effect of the announcement, which now conveys that the difficulty is being taken complete care of, is mainly to justify and strengthen the general

confidence in the strength and stability of the big Canadian banks, a feeling which is further confirmed by the strong position in regard to liquid assets revealed by the annual statement just issued by the Royal Bank of Canada. Meanwhile, a rise of several points in the quotation for Bank of Montreal shares indicates opinion as to the effect of the absorption upon that bank's position.

Apart from this affair, the main features of last week were the renewed selling of Lyall shares, preceding and following the cut in the dividend. Rumours in regard to the company's Government contracts still persist, despite the president's recent statement, and the selling continued this week, breaking the price down now to about half of what it was two weeks ago. Dominion Bridge shares also closed last week ten points down, though there was no great volume of selling in this case.

The break in Bridge shares was, I believe, mainly of a speculative character, and due mainly to a feeling that the conditions which are affecting Lyall may possibly affect the Bridge Company's business also.

Yesterday and to-day business has not been marked by any special interest, markets being affected by the near approach of the Christmas holiday. There has been some selling of Dominion Glass, this being due probably to disappointment that the annual statement, now published, though quite satisfactory under the circumstances, does not justify the optimistic prognostications which were in circulation recently.

The paper stocks have been quiet, but Laurentide made a good recovery on Monday, and yesterday Abitibi and Spanish River Pref. improved slightly. In connection with the declaration of the usual dividends on Spanish River Common and Preferred shares for the current quarter, it is announced that the company's present operations are quite satisfactory; all plants are running at capacity, and the consumption of news print is reported to be increasing.

Yesterday price changes were generally in a downward direction; the most notable loss was 5½ points in Canadian Car., stated to be due to a block of stock coming on the market suddenly. There was also some selling of Canada Steamships Pref., which closed a point lower on the day.

Among prices current at the close yesterday, Abitibi was 30½; Asbestos, 51; Atlantic Sugar, 27; B.E. Steel, 9; 1st Pref., 60; 2nd Pref., 25; Brompton, 20½; Can. Car., 107½; Pref., 44½; Can. Cement, 53½; Pref., 92; Can. Cottons, 83½; Pref., 77; Can. Gen. Electric, 66½ x.d.; Can. Steamships, 14; Pref., 45 x.d.; Cons. Smelting, 18; Dom. Bridge, 66; Dom. Glass, 58 x.d.; Pref., 90 x.d.; Dom. Steel, 26½; Hillcrest, 65; Laurentide, 73½; Lyall, 32½; Maple Leaf Milling, 120½; Mont. Power, 87; Mont. Tramways, 144½ x.d.; Mont. Cottons Pref., 104; Nat. Breweries, 55½ x.d.; Ontario Steel, 40; Ottawa L.H. and P., 69; Quebec Rly., 23½; Riordon, 5; Shawinigan, 105½; Sherwin Williams' Pref., 90; Spanish River, 66; Pref., 60½; Steel of Can., 60; St. Law. Flour, 70; Toronto Rly., 66½; Wayagamack, 40½; Winnipeg Rly., 34½.

The \$25,000,000 C.P.R. 4 per cent. Consolidated Debenture stock, recently sold in New York, is being offered for public subscription there at 78, at which price it yields about 5.13 per cent. The offering is receiving highly favourable publicity, and is considered certain to be over-subscribed. The transaction has aroused in the Press comment most complimentary to the big Canadian company, whose ability to secure finances on such favourable terms is, of course, attributed to its well-known strength and stability.

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 London, W.C.2.

MINING NOTES.

Porcupine

The discovery of two new veins is reported on the McIntyre at a depth of 1,475 ft., which show value of about \$7 a ton. The shortage of hydroelectric power for the Porcupine mine is causing much anxiety to the managers of those properties, which are contemplating development of

The Northern Canada Power Company, which might be expected to add to its plant in order to apply the constant, increasing demand for power, shows little inclination to undertake further construction pending its litigation with the Hollinger, who have lodged claim for damages for breach of contract in the shortage of power last year. To realise how acute is the shortage of power, the Hollinger alone will require almost the entire output of the Northern Canada Power Co., if it carries out its proposed increase of its milling capacity to 6,000 tons a day. The Dome and the McIntyre both need more power, and operations of the Davidson mine are suspended owing to the inability to make contracts for power with the Northern Canada Power Company. The solution of the difficulty appears to be in the development of power at Sturgeon Falls, which would give 7,000 h.p. This appears to offer an opening for the employment of British capital in a profitable hydro-electric enterprise.

An important silver and cobalt discovery is reported on the Sanderson claims in Gowganda, which is said to show very high values. A letter appears in the *Toronto Saturday Night* from Sir Charles Forrest repudiating the appearance of his name among the directors of the British Matatchewan Gold Mines, the shares of which company have been peddled among British investors.

There are many rumours concerning the control of the Schumacher claims, which are now known to possess an extension of the Hollinger vein. Both the Hollinger and the McIntyre companies are mentioned as desiring to acquire the property. The Hollinger has paid in dividends nearly 16½ million dollars up to date. The output is now averaging 4,000 tons a day, and has reached as much as 4,700 tons in twenty-four hours. The company has 2,200 men on its payroll, and the ore yields from \$8 to \$80 per ton.

—*—

ONTARIO'S FINANCES.

According to the *Toronto Star*, when the Ontario Budget statement is made, there will be a surplus of between half a million and a million dollars. An increased revenue has been derived from succession duties, the sum accruing from this source being stated to be in the region of 4½ million dollars. Corporation taxes have also yielded more than a year ago, but it is reported there is a falling off in the amount from amusement taxes. On the whole, however, revenue expectations seem to have been fulfilled.

The receipts of the Department of Land and Forests are over \$1,000,000 ahead of last year and quite double those for 1919. The figures for the year ending October 31, 1921, are \$4,091,482, as compared with \$2,911,047 and \$2,021,000 in 1920 and 1919 respectively.

—*—

MONTREAL SHIPPING.

A total of 807 transatlantic steamers, with a net tonnage of 2,508,404 tons, arrived in and sailed from the harbour of Montreal during the past season. This represents an increase of 109 vessels, or 577,075 net tons, over the 1920 total, and of 105 vessels, or 550,856 tons, over that of 1919 which was the highest previous year. There has also been a large increase over the last two years in the number of vessels trading to the Maritime Provinces and Newfoundland, there being in 1921 a total of 157 ships of 293,402 net tons, compared with 25 ships of 11,210 tons in 1920, and 84 ships of 137,042 tons in 1919. The number of inland vessels arriving was 4,577 in 1921, against 4,403 in 1920 and 7,491 in 1919.

—*—

Ecuador has awarded a contract totalling several millions to the Amazon Corporation, Limited, of Toronto, to develop more than 8,000,000 acres of oil land there. The Corporation is backed by Pitt-burgh capital.

COMPANY MEETING.

KIRKLAND LAKE PROPRIETARY (1919) LTD.

Mr. G. R. Bonnard, presiding on December 29 over the second annual meeting of Kirkland Lake Proprietary (1919) Ltd., said that the exploratory and development work recommended by the experts had been steadily and faithfully pursued, and the results thereof were matters for considerable congratulation. The company was now practically assured of a continuous revenue commencing not later than April next which should enable them to clear off all the liabilities and provide the wherewithal for the payment thereafter of substantial dividends.

As to the gold mining interests of Kirkland Lake, the company possessed within the length of their Burnside and Tough-Oakes properties a continuous strike on the main gold-bearing zone of that field of over 4,000 ft. in length, with an average width of over 7 ft. In addition they possessed a considerable interest in the Sylvanite Company, which carried the continuation westward of the gold-bearing zone from their Burnside property for a further 1,500 ft. in length, and then joined up with the Wright Harveaves and Lake Shore properties, now producing from the same zone very rich results over considerable widths. They might claim that the company was interested in over a mile of that important gold-bearing formation, from which they looked with confidence to secure large and continuous profits. It was the opinion of their experts that the formation would live to great depths, and that the gold contents would increase in value and width.

It was also believed by Mr. Goodchild, an eminent geologist, who had examined the property, that a parallel gold zone would be found in the southern portion of the Burn-

side property, while to the north of it on the No. 11 vein on Tough-Oakes property most encouraging results were being obtained.

The vein had been traced for a considerable length carrying excellent values, and was virtually intact from the 400-ft. level to the surface. They would be pleased to hear that the crosscut, referred to by Mr. S. C. Thomson (the consulting engineer) in his report, from the No. 3 shaft at the 200-ft. level, had intersected the main reef zone, and they were informed that it was being driven on east and west in like manner as at the 500-ft. level. It was now quite clear that this main zone reef was intact in their properties from a depth of 500 ft. to the surface. Very early steps would be taken to deepen the main shaft to 800 ft., so as to get a continually increasing supply of high-grade ore for the mill, and it would not be long before the board would be able to increase the capacity of the milling plant. On the Sylvanite property prospects were of the brightest. He concluded by moving the adoption of the report and accounts.

Mr. H. G. Latilla seconded the resolution, which was unanimously adopted.

—* * *—

Cape Breton Coal, Iron, and Railway.

The balance-sheet as at December 31, 1920, shows a balance at debit of profit and loss of \$703,876, as against \$624,058 the previous year.

Canadian Northern Prairie Lands.—A dividend is announced of 5 per cent. for the half-year to December 31 last, being at the rate of 10 per cent. per annum, payable January 15 to holders of record January 4. Transfer books will be closed from January 5 to 14, inclusive.

HUDSON'S BAY SALES.

The land sales of the Hudson's Bay Company for the quarter ended December 31 were as follows:—Farm lands, 10,184 acres sold for £35,600, against 51,657 acres for £182,400 in the corresponding quarter; town lots sold for £1,750, against £3,300; total receipts on account of capital, £87,310, against £170,300; and on account of interest, £51,110, against £66,230. The totals for the nine months were:—Farm lands, 29,460 acres sold for £99,570 against 166,903 acres for £585,500; town lots sold for £15,080, against £13,700; total receipts on account of capital, £254,870, against £349,300; and on account of interest, £130,100 against £123,880.

—* * *—

ONTARIO ELECTRIC RAILWAYS.

Ontario has voted, by 16,000 votes against 13,880, to purchase, at a cost of \$3,330,000, the electric railway running from Toronto to Guelph which was built by the Canadian Northern Railway, and is now part of the Canadian Government system (says the Toronto correspondent of *The Times*).

The electors also voted, by a majority of 1,800, to guarantee the bonds of an electric railway running eastward from Toronto thirty miles to Bowmanville. The municipalities of the Niagara Peninsula voted to acquire the Niagara, St. Catharines and Toronto Electric Railway, to be operated by the Hydro-Electric Commission of the Province.

The majorities in Toronto were small as compared with previous votes in favour of projects of public ownership.

—* * *—

Royal Bank of Canada.—Mr. W. A. Black, of Pickford and Black, steamship owners and agents, Halifax, has been elected a director to fill the vacancy caused by the elevation of Mr. T. Sherman Rogers to the Bench of the Supreme Court of Nova Scotia.

OBITUARY.

At St. John, N.B.—Mr. Edward Small.

At Tatamagouche, N.S.—Rev. Thomas Sedgewick (84), a native of Aberdeen, who was for 50 years Presbyterian minister here, and was Moderator of the General Assembly in Canada in 1885.

At Westville.—Mr. Robert A. MacDonald, stipendiary magistrate and ex-mayor.

At Lachute, P.Q.—Mr. Peter R. McGibbon (68), who was re-elected Liberal M.P. for the County of Argenteuil at the General Election last month.

At Coaticook, P.Q.—Mr. J. B. Gaudreau (72), the first French Canadian to be elected Mayor of Coaticook. At Montreal.—Mr. James Crankshaw (78), a native of Manchester, who graduated from McGill University with honours in 1882, and became a prominent lawyer, being the author of "The Criminal Code of Canada," and other notable legal works; Mrs. de Lotbiniere Harwood (74), one of the last surviving members of the family of the Seigneur de Vaudeuil; Mr. William Cox, for 50 years with the firm of R. C. Jamieson and Co.

At Ottawa.—Mr. S. P. Grant, formerly Assistant King's Printer of Ontario.

At Toronto.—Mr. Edward M. Chadwick, K.C. (81), one of the best-known lawyers in Canada, and a prominent author and student of heraldry and genealogy; Rev. Marshall P. Talling (63).

At Hamilton.—Mr. William Bews (74), a resident for 50 years and a prominent merchant.

At London.—Dr. R. H. Abbot (67), one of Ontario's best-known dentists; Mr. Hubert Ashplant, formerly City Controller.

At St. Thomas.—Mr. Justice C. O. Ermatinger (70), who formerly represented East Elgin in the Provincial Legislature. At Chatham.—Mr. Nathan H. Stevens, President of the Canadian Flour Mills Co., Chatham.

At Simcoe.—Rev. W. J. Dey, D.D. (73).

At Winnipeg.—Mr. Thomas Lee (62), cigar manufacturer, formerly of London, Ont.

At Portage La Prairie.—Mr. Silas Leppard (65), formerly of Listowel, Ont.

At Dawson City, Y.T.—Mr. Thomas P. Conlin, a pioneer merchant, and a 20 years' resident.

—* * *—

At a ploughing match held at Woodstock, Ontario, considerable interest was taken in the excellent work done by a wooden plough, over 100 years old, which was drawn by oxen. Comparing as it did with modern tractors, it proved a great novelty.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

CANADIAN SOLDIERS' DEPENDENTS.

To the Editor of CANADA.

SIR,—I am much indebted to you for taking up and ventilating the question of Canadian dependents in Britain.

In your issue of December 31 you publish a letter from a Canadian's widow, who also seems to feel that the rich Canadians in England should at any rate remember the kiddies. I have written to her, advising her to apply to the secretary of the G.W.V.A. in the town where her husband enlisted, and bring before him the grievance she mentions. The G.W.V.A. are a force in Canada; they possess the vote, and the Government fears them. The Vancouver branch was most helpful to me in the matter of my allowance.

Then, what exactly are the functions of the Canadian Red Cross in peace time? I know what they are in Canada—the most beneficent and large-hearted organisation in existence, as I can testify from personal experience. Here, it seems to me, is a society ready to hand for dispensing any amounts subscribed by the well-to-do.

After all, you must remember that the Canadian Government does not pay our pensions from purely altruistic motives; we are the mothers, widows, and children who have lost our bread-winners either by death or bodily or mental disability. Are those sacrifices all for naught? Personally, I do not need financial aid, at present at any rate, but I am old, and might at times need a little more than the pension affords, especially now that the exchange is so much against us. But it is the human touch I ask for, the sympathy that is due to us from every right-thinking person.

You seem to think there would be a difficulty in getting into touch with us. Yours is a truly admirable paper, which I would rather deny myself some luxuries than be without, but I fear many of our dependents do not see it. A few lines, or a short advertisement, in a largely read daily would also have some use.

Canadian men meet to "dine and wine"; I wonder, does not thought of the men who saved Britain from annihilation ever cross their minds at such a time? Perhaps by next Christmas the Canadian colony in London may get a move on.

With apologies for taking up your space, yours faithfully,

(CANADIAN SOLDIER'S MOTHER.

Perth, Scotland.

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"CANADIAN EXPORT PIONEER."

The activities and effectiveness of the Canadian Department of Commerce are discussed editorially in the current *Canadian Export Pioneer*, it being shown how the formation of several branches, each in charge of a Trade Commissioner, would increase the Department's usefulness to the cause of export trade. Valuable information on the Indian market and Canada's trade therewith is imparted in a special article; the possibilities of this market for Canadian exporters are also dealt with in an interview with the London representative of the Plant Stores and Agency Co.; and among other markets considered are Russia, Mexico, and Uruguay.

Under the title, "Education for Commerce," the work of the London School of Economics and Political Science since its inception in 1895, is concisely described. The "Notes of the Month" furnish information on a very wide range of subjects; and the "Business Introductions," "Export Opportunities," and "Made in Canada" sections are very useful in furthering trade.

The *Canadian Export Pioneer* is published by the Canadian Newspaper Co., Ltd., 110 St. Martin's Lane, W.C.2; 10/- (£2.50) per annum.

Ben Loban, a sixteen-year-old Russian, who has been selling newspapers in the streets of Whitechapel, London to study for two years at the Royal Academy of Music. An extremely clever violinist, he was given free tuition, and recently won a silver medal entitling him to similar privileges in London.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

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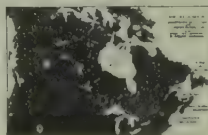
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In a debate in the British Columbia Legislature, on the vote of \$84,300 for the work of the Agent-General in London, the Minister of Finance stated that there had been a direct revenue of \$51,000 from British Columbia House during the past year; and the Minister of Agriculture remarked that Mr. Wade had worked splendidly for the interests of the Province.

Twenty-eight heirs of Mr. Charles Wilson, a Mayor of Montreal, who died fifty years ago leaving a moderate estate, are taking action for its division (says the Montreal correspondent of the *Daily Mail*). Owing to the increased value of property, the value of the estate has risen to \$1,500,000. The heirs are scattered across the Continent from Baltimore to Victoria.

BANKING AND FINANCE.

C.P.R. and Union Pacific. Our recent note commenting upon the caution in a contemporary that investors in the Mother Country would be ill advised to allow events in connection with the Grand Trunk Railway to prejudice them against Canadian railway investments generally, has brought us some correspondence on the subject and several enquiries as to why Canadian Pacifics are so low. Latterly, of course, this stock has reflected the decline in the value of the dollar, to whose movements it has naturally been particularly sensitive, but, allowing for this disturbing factor, it must be admitted that in the case of a security of such a high status the fall from the highest of 1920-189—is somewhat alarming, although we believe quite unjustified. The present price is just about one-half its highest record, whilst during the whole period from the date in which the apex in its market valuation was reached—201 in 1912—it has maintained its dividend at an unbroken rate of 10 per cent. At the present quotation this works out at practically 7 per cent., and we are in complete agreement with those who argue that it must have reached its low level in the present movement. The C.P.R. has frequently been contrasted with its American contemporary, the Union Pacific. New York operators, when C.P.R. was soaring towards the 300 mark, questioned the right of the Canadian stock to be so far ahead of the American stock in price. As the Montreal *Star's* financial editor points out, "now the circumstances are reversed and Canadians are asking why C.P.R. should be selling under Union Pacific?" He points out that it is generally conceded that the Canadian line has superior possibilities "owing to the great variety of its interests as a world-wide factor in transportation with many appurtenances possible of development and profit." There can be no gainsaying the fact that the operations of the American system are more localised and devoid of the possibilities inherent in the C.P.R.

Quebec's Record Borrowing. In view of the steady advance in the value of sterling in Canada, and the prospect which this holds out of the exchange between the two countries approximating to normal at no distant date, bond market conditions in the Dominion, which have since the war had only an academic interest for British investors, will be closely studied by those who recognise the approach of another stage in the transition period in the financial world. Whilst new Colonial issues of the premier grade are still being offered here on a 6 per cent. basis, the avidity with which they are absorbed and the prospect that the trend of the value of money will be steadily downward, will be undoubtedly reflected in less favourable terms to investors. This tendency is already markedly in evidence in Canada, where the Province of Quebec has just secured 97.62 per cent for \$4,000,000 of 5½ per cent 15-year bonds at a net cost of 5.74 per cent. These figures compare with 95.77 per cent. and a net cost of 5.93 per cent. respectively for a similar issue by the Province in June last, and so recently as September last the Province of Ontario raised money on a 6.28 per cent. basis, and British Columbia's last borrowing was on terms that cost the Pacific Province as high as 6.40 per cent. Whilst allowing for the high repute which Quebec Government securities have always enjoyed, it must be admitted that the terms on which it has secured its new money are distinctly indicative of the changing investment conditions in Canada as well as in the Mother Country. We believe that the basis on which Quebec has placed its new loan represents the most favourable financing in Canada during the past two years. The successful tenderers for the new loan were a local syndicate of bond houses composed of Messrs. Hanson Bros., Beausoleil, Ltd., National City Company, Harris Forbes and Co., Ltd., United Financial Corporation, and Messrs. Rene T. Leclerc.

* * *

Unemployment In an article contributed to the *Financial and Export Times*, Col. W. Grant Morden, M.P., **Trade.** interestingly discusses the problems of unemployment and encouragement of export trade, which are allied and interdependent. Col. Morden points out that trade can no longer be stimulated simply by producing goods of better quality or more attractive price than are produced by other countries. Purchases by one country from another depend upon credits which arise from sales, and to-day no country is selling so much, and consequently cannot purchase so much, as formerly. Britain's exports are to-day little more than half their previous volume, and the problem is, how to stimulate them without increasing our buying abroad. In Col. Morden's words, we are faced with the fact that we must enable the

(Continued at foot of next column.)

INVESTMENT NOTES.

The annual statement of the Royal Bank of Canada for the year to November 30 comes opportunely, as the very satisfactory position which it reveals, despite the conditions which have existed during the year, must tend to increase the confidence which is justly reposed in the Bank and in Canadian great financial institutions generally. Shareholders will note with pleasure that even during this difficult year the bank has earned profits not far short of those in 1920, which was its record year in this respect. After making full provision for all losses and doubtful debts, profits for the year were \$4,037,279. From this there were paid the usual dividends at the rate of 12 per cent per annum, and a bonus of 2 per cent.; the usual appropriation were made for officers' pension fund, bank premises account, and war tax, \$132,905 was transferred to reserve which by the increase is maintained at the same amount as the bank's paid up capital, viz. \$20,400,000. There remained from the year's profits a balance of \$358,116, which brings the profit and loss balance carried into the current year, up to \$905,044. But of even more importance is the fact that while the bank has continued to take its full share in the financing of the business and the commerce of the Dominion, as evidenced by its current loans and discounts amounting to \$252,561,644, it has fully maintained its strong liquid position, and shows that of its

total liabilities to the public. Deposits amount to \$375,000,347, of which \$280,447,431 are interest bearing, or savings, deposits.

* * *

In their eighth annual report to the shareholders the directors of the Southern Canada Power Co., Ltd., make the welcome announcement that the important district served by the company "appears to be rapidly recovering from the effects of the general industrial depression." The depression first became evident in the operations of the company in November, 1920; it reached its limit in February, 1921, since when the output of the company has steadily increased again so that at the close of the year, which ended September 30, it was again in excess of the preceding year. The annual statement shows that profit from operations amounted to \$283,075 which was increased to \$300,220 by other profits. Interest payments absorbed \$260,421 and, after making allowance for bad debts, the surplus was \$80,799 which, it may be noted, was nearly five times the amount required for preferred dividends. After paying preferred dividends for the year, the balance added to that from the previous year brought the total balance at credit of profit and loss account up to \$332,157. The directors' report alludes to the rapidly increasing use of electricity for domestic purposes, and, in regard to the industrial market for its power, mentions that during the year two important American companies established plants in the district. An interesting statement appended to the report shows that during the past eight years gross earnings from operations have increased from \$104,402 in 1914, to \$734,080 in 1921, and net profits from operations, from \$41,462 to \$360,080.

* * *

In connection with the recent listing of the securities of the British Empire Steel Corporation on the New York Stock Exchange, the *Wall Street Journal* remarks:—

While steel operations of British Empire Steel Corporation have suffered in common with those of every other producer, the company has enjoyed a fair volume of business during the year. While actual figures are not available, it is stated that the close of the corporation's first fiscal year, which will cover the period from April 16 to December 31, 1921, will show, after all charges and dividends on the First Preferred stocks, a fair margin of profit available for the Second Preferred. Up to the end of October output of coal for the calendar year was 3,670,543 tons, against 4,072,398 last year. From present indications, total coal output for 1921 will be about 4,340,000 tons compared with 4,845,000 last year. Company recently secured contracts with Canadian National and Grand Trunk railways for large tonnages of steel rails.

rest of the world to buy without ourselves taking the first move in buying from them. "How can it be done?" Col. Morden finds the answer to his question in the creation of credits which, taking the place of imports, will enable the foreigner to buy from this country. He recognises the Government's move in this direction, but suggests that much more will have to be done on these lines. Meanwhile, he points out that "all parties to production" must assist in keeping prices down, since no amount of credit will long support trade at prices out of proportion to real values.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5c., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

J. L.—Mr. J. Dunsmuir, ex-Premier and ex-Lieutenant-Governor of British Columbia, died in June, 1920.

ANGLO-CANADIANS.—Of the 95 present members of the Senate, 66 were appointed by the Conservatives and 29 by the Liberals.

T. M.—The stock is Ordinary stock, and the dividend is not cumulative. The unpaid dividends, therefore, do not represent arrears in the usual sense. But in this case it has always been understood that the company would treat the back dividends as arrears, and the fact that it is wiping these off as quickly as possible is undoubtedly one of the causes of the confidence with which the company is regarded by investors. The dividends were passed for the last three quarters of 1918 and the first three quarters of 1919, so that when the regular quarterly payments were resumed in December, 1919, the unpaid dividends, reckoned at the regular rate of 10 per cent. per annum, amounted to 15 per cent. Of this 10 per cent. was paid in 1920, and 2½ per cent. has just been declared payable. This leaves 2½ per cent., payment of which is thought likely early in 1922.

R. G.—The decrease in the company's sales of farm lands is doubtless a reflection not only of conditions at the moment, but of those which have arisen owing to the cessation of constructive development during the past few years. The company, apart from the Dominion Government, is probably the greatest owner of farm lands in Western Canada. Its right of selection of one-twentieth of all the land in the fertile area—roughly from the Rocky Mountains on the west to the Lake of the Woods on the east, and from the North Saskatchewan to the International Boundary, conferred upon it some 7,000,000 acres of land, of which only about 100,000 has been sold. But this land consists of from a section and a half to two sections in each township of six miles square, and is thus scattered throughout the great territory. While this is beneficial to the company, inasmuch as the development and improvement of surrounding lands in settled districts increase the value of its sections, it also follows that much of the land is unsaleable until the districts in which it is situated are opened up by branch railways, and adequate selling values are hardly attainable until these districts are to some extent settled. For this, immigration is necessary and, no doubt, when a large volume of farm settlers is again invading Canada steadily year by year, the company's land sales will respond to the situation. Meanwhile the land is a magnificent asset, the value of which is increasing, though the taxation of wild lands is a considerable nebula.

AUTHOR.—At present copyright in Canada endures for 28 years. Applications regarding copyright must in the meantime be made to the Minister of Agriculture, Ottawa. Fee on interim application, 50 cents; on registration, \$1. Three copies of a book must accompany an application. The Copyright Act, 1911, is not yet in force. It must be brought into operation by the Governor-General in Council. It provides for copyright during the life of the author and a period of 50 years after his death. It provides that if the owner of the copyright in

a book, pamphlet, etc., fails to print it in Canada, and to supply the reasonable demands of the Canadian market by means of copies printed in Canada, any person may apply for a licence to print and publish it in Canada, which licence may be granted after the owner of the copyright has been given an opportunity of undertaking to print an edition of 1,000 copies in Canada within two months. The granting of this licence brings about the prohibition of the importation of copies, with certain exceptions, the principal being in the case of books lawfully printed in the United Kingdom, or in a foreign country which has adhered to the Berne Copyright Convention of 1908 and the Additional Protocol of 1914. Such a licence is to be deemed to constitute a contract between the owner of the copyright and the licensee. Under the new Act, the Government fees will be payable at the Copyright Office attached to the Patent Office, Ottawa: Registration, \$2; registration of assignment, including certificate of registration, \$1; certificate of registration of copyright, \$1.10.

—* * *

Canadian Pacific Railway.—The London office of the National City Company announces that the \$25,000,000 4 per Cent. Perpetual Consolidated Debenture stock of the Canadian Pacific Railway, offered by the National City Company, has been over-subscribed.

British Columbia Breweries.—Total sales for October, \$68,321, compared with \$101,610 for October, 1920; net profit \$8,585, compared with \$13,386. (For the present only bottled beer is being sold, therefore these figures do not represent a true comparison with the corresponding month last year.) During the month 2,070 barrels were sold, compared with 4,474 a year ago, the average selling price being \$33, compared with \$37.51 in October,

Mining Corporation of Canada.—According to advices from Toronto, official confirmation has been obtained of the report that the Mining Corporation of Canada has secured a working option on the Haileybury Frontier Mine, the deal being based on the fact that an encouraging quantity of ore has been opened up during recent months and further encouraged by reason of the spectacular results on the neighbouring Keeley Silver Mines.

PUBLIC NOTICES.

DOMINION TEXTILE COMPANY LTD.

NOTICE OF DIVIDEND.

A dividend of THREE PER CENT. (3%) on the Common Stock of the DOMINION TEXTILE COMPANY, LTD., has been declared for the quarter ending 31st December, 1921. PAYABLE JANUARY 3rd, 1922, to shareholders of record December 15th, 1921.

By order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.
Montreal, 21st November, 1921.

CITY OF WINNIPEG FOUR PER CENT. CONSOLIDATED REGISTERED STOCK, 1940 1960

For the purpose of preparing the Interest Warrants due 1st March, 1922, the BALANCES will be STRUCK on the evening of the 1st February, 1922, after which date the Stock will be transferred ex-dividend.
For the City of MONTREAL.
G. C. CASSELES, Manager
47 Threadneedle street, E.C.2.
2nd January, 1922.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 5d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARMS FOR SALE.

100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, grain, fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital \$1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional firms will not only bring those using it INTO TOUCH with the CLIENTS in various parts of Canada, where this paper circulates also among the readers of Canada in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL,
Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Coughlin.
W. P. Chipman, K.C. B. Common.
R. O. McMurtry. L. H. Ballantyne.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Title Company, Limited, Singer Manufacturing Company, Laurendido Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Paper & Paper Association, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

CHAUVIN, MEAGHER, WALKER, STEWART & CREPEAU, 232 St. James Street, Montreal, Que. H. N. Chauvin, K.C. T. S. Stewart.
J. J. Meagher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than Montreal, Toronto, or Ottawa, should write to "CANADA" when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants' Fire Chambers, Toronto. Cable address: "Wills Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARBER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables, "Alhosi," Birmingham, England.

Weldless Steel Tubes—

TIBBS, Ltd., Rocky Lane, Aston Manor, Birmingham, England. Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORR, ZINC WHITE, Ltd., Widnes, Lancashire England. T.A., "Orr, Widnes"

The Lord Strathcona, of Montreal, which arrived in Aberdeen last week from Ha Ha Bay, Quebec, with a cargo of wood pulp, is the largest cargo vessel that has ever been in the port. She is 475 feet long.

ENQUIRY COUPON.

"CANADA," No. 835. Jan. 7, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CANADIAN GOVERNMENT
Trade Commissioners
& COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.
B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires. *Cable Address, Canadian.*

Australia.
D. H. Ross, Canadian Government Trade Commissioner, Address for letters Box 140 G.P.O., Melbourne; office Stock Exchange Building, Melbourne. *Cable Address, Canadian.*

Belgium.
A. Stuart Bleakley, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.
E. L. McColl, Canadian Government Trade Commissioner, Address for letters Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. *Cable Address, Canadian.*

British West Indies.
E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. *Cable Address, Canadian.*

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.
J. W. Ross, Canadian Government Trade Commissioner, 13 Nanjing Road, Shanghai. *Cable Address, Canadian.*

Cuba.
Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana, Casa de Correo—Apartado 1290. *Cable Address, Canadian.*

France.
Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. *Cable Address, Canadian.*

Holland.
Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 20, Rotterdam.

Italy.
W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. *Cable Address, Canadian.*

Japan.
A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. *Cable Address, Canadian.*

New Zealand.
W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. *Cable Address, Canadian.*

South Africa.
W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. *Cable Address, Canadian.*

Straits Settlements.
P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.
High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 880.
Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. *Cable Address, Sleight, London.*
J. B. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. *Cable Address, Canadian.*
J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. *Cable Address, Canadian.*
Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. *Cable Address, Canadian.*
G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. *Cable Address, Canadian.*

CANADIAN COMMERCIAL AGENTS.

Australia.
B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.
Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. *Cable Address, Canadian.*
R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.
C. E. Sontum, Canadian Government Commercial Agent, Grubbeg, No. 4, Christiania, Norway. *Cable Address, Sontum.*

Imperial Tobacco of Canada.—Interim dividend (No. 46) of 1½ per cent. for the year 1921 has been declared on the Ordinary shares, payable December 30 last, when the final dividend of 1 per cent. for the year to September 30 last was payable.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

A firm of manufacturers' agents in Calgary, covering Alberta and the Western Provinces of Canada, and possessing warehouse accommodation, desire the representation of United Kingdom manufacturers of the following lines: Foodstuffs and grocery sundries, textile piece goods, fancy leather goods, and novelties.

A manufacturing company in Ontario have a quantity of port lights and port light lenses for disposal, and wish to correspond with possible United Kingdom buyers.

A correspondent in Halifax, N.S., wishes to effect connections with United Kingdom importers of spruce pit props.

A London merchant firm, with branches in South Africa, ask for the addresses of responsible Canadian manufacturers of white lead ground in oil, who are in a position to undertake regular export trade to South Africa.

SCOTTISH WOOLLEN TRADE DELEGATION.

An official delegation, representative of the Scottish Woollen Trade Mark Association, is to visit the United States of America and Canada for the purpose of investigating the North American market. The delegation consists of seventeen members, themselves representing through their own mills about one-half of the entire output of Scottish woollen mills.

The members of the delegation are due to arrive at New York on January 8, and their itinerary includes Montreal, Toronto, and Hamilton. They are due to sail again from New York for Liverpool on February 25.

—*—

PULPWOOD IN NEWFOUNDLAND.

To relieve unemployment, the Newfoundland Government has decided to let contracts again for cutting pulpwood on the Crown lands during the winter (says a St. John's correspondent). The Government still has on its hands a considerable portion of the pulpwood cut last winter, but it has hopes of making an agreement with the Harmsworth pulp mills to take a large quantity of wood.

—*—

British Empire Trust.—The address of the company is now Stafford House, 14-20 King William Street, London, E.C.4.

Bell Telephone of Canada.—A dividend of 2 per cent. has been declared on the capital stock, payable in Montreal on January 14.

Canada Steamship Lines.—A dividend of 1½ per cent. has been declared on the Preferred shares, payable forthwith.

P. Lyall and Sons Construction.—A dividend of 1 per cent. has been declared on the Common stock for the quarter, payable on January 10.

Cape Breton Coal, Iron, and Railway.—The balance-sheet as at December 31, 1920, shows a balance at debit of profit and loss of \$703,876, as against \$624,058 the previous year.

Brazilian Traction Light, and Power.—Combined net earnings for November, \$8,820,000 milreis (increase 2,066,000 milreis); aggregate from January 1, \$8,751,000 milreis (increase 21,443,000 milreis).

City of Winnipeg.—The Bank of Montreal, 47 Threadneedle Street, London, E.C.2, gives notice that for the purpose of preparing the interest warrants, due March 1, 1922, on the 4 per cent. Cons. Reg. Stock, 1920-60, the balances will be struck on February 1, after which date the stock will be transferred ex-dividend.

Barcelona Traction, Light, and Power.—The combined results of the exploitation of the companies which operate independently in Spain in which the above is interested, excluding Les Tramways de Barcelona, are: November net earnings, 2,495,504 pesetas (increase, 378,788 pesetas); aggregate from January 1, 21,463,625 pesetas (increase, 2,715,727 pesetas).

STEAMSHIP SAILINGS TO CANADA.

Southampton to New York
Friday, January 20. * *Empress of Scotland*

Liverpool to St. John, N.B.
Friday, January 6. * *Empress of Britain*
Friday, January 17. *Montevideo*
Friday, January 27. * *Empress of France*
Friday, February 3. *Melita*
Wednesday, February 15. *Montevideo*
Friday, February 24. *Montevideo*
Friday, March 3. *Melita*
Friday, March 10. *Montevideo*
Friday, March 17. * *Montevideo*
Saturday, March 25. *Montevideo*
Saturday, April 1. *Melita*
Tuesday, April 11. * *Empress of Britain*
* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.
Saturday, January 14. *Tunison*
Saturday, February 4. *Porterian*

Southampton to St. John, N.B.
Friday, January 13. *Coriann*
Friday, February 3. *Scandinavian*

Vancouver to China and Japan
February 2, *Empress of Asia*; February 18, *Montevideo*

Passenger steamships for Australasian ports leave Vancouver as follows: February 10, *Makura*; March 17, *Ningura*; April 14, *Makura*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Melaguna* on Thursday, April 20.

Cunard Steamship Co.
Liverpool to Halifax and New York.
Tuesday, January 10. *Scythia*
Saturday, February 11. *Scythia*

London to Halifax.
Wednesday, February 15. *Saxonia*

White Star-Dominion Line.
Liverpool to Halifax and Portland.
Thursday, January 12. *Canada*
Thursday, January 26. *Vedic*
Thursday, February 16. *Canada*
Thursday, March 2. *Vedic*
Thursday, March 16. *Regina*
* New steamer, 16,314 tons.

Canadian Government Merchant Marine (Freight).
Liverpool to St. John.

Wednesday, January 18. — *Canadian Runner*
Thursday, January 26. — *Canadian Hunter*

London to St. John.
Thursday, January 19. — *Canadian Explorer*
Friday, February 3. — *Canadian Rancher*

Glasgow to St. John.
Saturday, January 21. — *Canadian Navigator*
Tuesday, January 31. — *Canadian Conqueror*

Cardiff or Swansea to St. John.
Tuesday, January 19. *Canadian Trapper*
Wednesday, January 25. — *Canadian Squatter*

Manchester Liners (Freight).
Manchester to St. John and Halifax.

Thursday, January 12. — *Manchester Port*
Letters, parcels and newspapers are due by direct mail from Canada by the R.M.S. *Minnedosa*, January 11.

Letters only via New York are due by the *Olympic* January 7; *Carnegie* January 8; *Celtic* January 9.

—*—

Algoma Central Railway.—The report of the Bondholders' Committee of the Algoma Central and Hudson Bay Railway Company and Algoma Central Terminals for the year ended June 30, 1921, states that receipts totalled \$2,810,812 and net earnings were \$150,425. As the amount required to pay full interest on both Railway and Terminals at 5 per cent. is \$753,045, the deficit for year amounts to \$592,620. The debt brought forward was \$74,488, leaving a balance of net earnings carried forward \$84,937. The company is not in a position to pay interest to either Railway or Terminal bondholders in respect of the year. A sum of \$110,000 has been added to the depreciation reserve, making a total of \$840,000, which has been charged to revenue since June 30, 1914.

CANADIAN REPRESENTATIVES IN LONDON.

Dominion of Canada.

High Commissioner's Office.—19 Victoria Street, S.W.1. *High Commissioner*.—The Hon. Sir GEORGE H. PRINCE, K.C.M.G., Secretary, Mr. W. L. GRIFFITH. (Telephone: Victoria 8350.)
Emigration Office.—Superintendent of Emigration, Mr. J. OHM SMITH, 1 Regent Street, S.W.1 (Telephone: Regent 2218 and 2219).

Province of British Columbia.

Agent-General.—Mr. F. C. WADE, K.C., British Columbia House, 13 Regent Street, S.W.1. (Telephone: Regent 206.)

Province of Nova Scotia.

Agent-General.—Mr. JOHN HOWARD, 67 Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General.—Mr. W. C. NOXON, 103 Strand, W.C.2. (Telephone: Central 6427.)

Province of Quebec.

Agent-General.—LIEUT.-COL. P. PRATIER, 36 Kingsway, W.C.2. (Telephone: Holborn 5512.)

NEWFOUNDLAND.

High Commissioner.—The Hon. Sir EDGAR R. HOWARD, 55 Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS AND NEWFOUND- LANDERS IN LONDON.

Arranged Alphabetically.

B.

Biden, Frances A., Regina—1 Regent Street.
Beveridge, Mrs. E. A., and Minnie L., Vancouver—35 Oxford and Cambridge Mansions, N.W.

C.

Chisholm, H. A., Montreal—22 Jernyn Street.

F.

Fuller, Capt. F., Vancouver—30 Stockwell Park Road, S.W.
Fraser, W. P., and Mrs., Toronto—Grand Hotel.

SHAFESBURY HOTEL.
Top of St. Martin's Lane.
In the centre of all Theatres
One Price. No Extras **7/6**

Flanders, J. D., Mount Elgin.—74 Woodend Court Road, Lewisham.

G.

Gamplin, M., Wolfville, N.S.—School of Mines, South Kensington.
Genest, Miss Yvonne, Quebec—c/o Agent-General for Quebec.

H.

Hart, Lt. F. W. (R.C.N.), and Mrs., Halifax—8 Duchess Street, Portland Place.
Hansher, S. M., Toronto—Regent Palace Hotel.
Hamlin, Carl E., Winnipeg—3 Park Place, St. James's Street, W.1.
Hounson, J. E., Toronto—Waldorf Hotel.

PRIVATE SOCIAL TOURS

For Gentlemen and Ladies. *Phone: Sydenham 1667
FEB. 3.—GREAT CITIES OF ITALY 5 weeks 98 Gns.
FEB. 9.—MYSTIC WONDERLAND of N. AFRICA (Algeria, Tunisia, the Desert) .. 5 weeks 117 Gns.
MAR. 6.—SICILY and CALABRIA .. 5 weeks 93 Gns.
LATER. GREECE and ITALY, etc.

Programmes of these and other tours from

MISS BISHOP, F.R.G.S.

159 Auckland Road, Upper Norwood. S.E.19.

K.

Kirkwood, J. C., and Mrs., Toronto—32 Milner Road, Kingston-on-Thames.

L.

Laffoley, G., and P. B., Montreal—Great Central Hotel.
Lawrence, Townley R., Ottawa Regent Palace Hotel.

M.

Macdonald, D. B. M., Toronto—Carter's Hotel, Albemarle Street.

P.

Power, Alfred, Toronto—Walden Hotel.

R.

Ross, Albert, Winnipeg—1 Park Place, St. James's Street, W.1.

S.

Sullivan, F. M., Montreal—Hotel Cecil.

W.

Wood, W. R., St. John's, Newfoundland—42a, Parkhill Road, Hampstead, N.W.3.

* * *

CANADIAN MAGAZINES.

With its December issue, the *Canadian Bookman* becomes a monthly, instead of a quarterly, and in its new form it should correspondingly increase its service to Canadian literature. The editor (B. K. Sandwell) discusses the question, "Can Beauty Achieve Salvation?" and P. V. Luce "How to Write a Successful Novel," and J. M. Gibbou writes on "Old and New McGill." As usual, reviews of Canadian books are a feature.

The Montreal printers' strike has necessitated the consolidation of the October, November, and December numbers of the

ROBERTS & SHORT

NAVAL, MILITARY,
SPORTING AND CIVIL
TAILORS,

4 & 6 BURY STREET, ST. JAMES',
LONDON, S.W.1 (Opposite St. James' Theatre)

Canadian Illustrated Monthly in one issue. A portrait of Lord Byng forms the frontispiece, and there are well-illustrated articles on the annual convention of the Society of Chemical Industry (by Franklin Williams), the recent triple celebration at Annapolis Royal (by Effie May Ross), and also a speculation by C. W. Stokes as to conditions in Canada in 1971. R. S. Somerville contributes "Notes from Beyond the Rockies," C. Bishop "Notes from the Canadian Capital," and R. P. Lincoln fishing notes.

The December number of the *Canadian Magazine* presents numerous appropriate Christmas features in both pictures and letterpress. F. B. M. Collier writes on "The Feast of the Nativity," and Victoria Hayward on "Seacoast Homes of Our Maritime Provinces," and there are stories by Mrs. Digby Oswald, Samuel Potts, Cameron Kelley, Harry Amoss, Geoffrey d'Egville,

LADIES' HAND BAGS in Great Variety.

GENTS' LETTER WALLETS, WRITING CASES, DRESSING CASES, etc.

Fancy Articles of Every Description.

T. HOUGHTON, Ltd., Leather Goods and Cutlery Specialists
76 OXFORD STREET, LONDON, W.

T. G. Roberts, Billie Glynn, and J. M. Muir, and verses by Bliss Carman and others.

In addition to being a record of many C.N.R. activities, the latest issue of the *Canadian National Railways Magazine* to hand (November) contains articles of general interest on Nova Scotia (by H. K. Vicksteed) and "Handling Grain for Export" (by David Warwick). Mr. A. J. Hills, assistant to the President, occupies the place of honour in the "National Gallery."

In the December issue of *Red and Gun in Canada* there are articles on "Trout Hunting on the Kenogami and Kenogamessis" (by A. H. Kerr), "Manitoba Duck Days" (by Lewis Denison), "Clam and Pearl Fishing" (by A. F. Wallace), "Wild-fowling Without a Gun" (by Bonnycastle Dale), and "Arms and Ammunition" (by John Lynn).

AMERICAN PLATELESS DENTISTRY.

Highly Recommended by the Profession.

Mr. G. MURRAY BARKER,

10 Duke St., Manchester Square

(nr. Selfridges), W.1. Tel. Mayfair 1985

PORTRAITS.

MACKLEM,

16 Brook St., New Bond St., W.1.

Photographers to
their Excellencies

The Lord and Lady Byng of Vimy.

Tel.: Mayfair 4980.

BRITISH MAGAZINES FOR JANUARY.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Chambers's Journal."

In opening the New Year, *Chambers's Journal* well maintains its reputation for high-class, entertaining fiction and interesting and thoroughly readable articles. "Man's Work," Alan Sullivan's new serial, gives excellent promise, and there are also admirable short stories by William Burrell, J. H. Vahey, and W. D. Gray. Among the articles, one of special Canadian interest is the account, by W. Smeeton Frowd, C.B.E., R.N., of "The Munitions Disaster at Halifax, Nova Scotia," describing the immensity of the catastrophe and the generosity and promptitude of the relief work. "The Seven Lamps of Advocacy" is a new series starting in this number, in which Judge Pary extols "The Lamp of Honesty." Other contents include "Birds of the Dusk and the Starlight," by H. Mortimer Batten, F.Z.S.; "Some Lobby Reminiscences," by F. Primrose Stevenson, F.Z.S.; "How to Know the Planets," by Professor George Forbes, M.A., F.R.S.; and "The Andamans and the Nicobars," by Lt.-Col. C. R. Murphy.

"Cornhill."

The *Cornhill Magazine* opens auspiciously with the first chapters of a new serial by Stanley J. Weyman—"Ovington's Bank," a tale of the time of the first railway boom in England. Fiction is also represented by short stories by J. D. Beresford and F. K. Butterworth. An interesting literary find is described by W. Courthope Forman in the shape of an unpublished letter written by "Shelley's First Wife," Harriet, on the eve of taking her own life. Another article of special literary interest is "Beginnings," in which Maurice Hewlett discourses on the various methods employed by famous poets and novelists in opening their works. In "Roba di Roma," "M. H." describes the modern vandalism of the Eternal City; and in "Buff and Blue" Sir Henry Lucy draws profitably upon the contents of the old *Edinburgh Review*. Two rare contributions are "Clerical and Other Testimonials," by "H. S.," and "Reminiscences of the Yorkshire Moorland," by "A Country Doctor."

"Royal."

The varied and interesting contents of the January *Royal* will make a wide appeal. There are entertaining stories by William Le Queux, George A. Birmingham, Christine Jope-Slade, Grace S. Mason, and Sylvia Stevenson, while Valentine Williams contributes a long and intriguing instalment of his serial, "The Yellow Streak." Madame Julia Dehn, an intimate friend of the Russian Imperial family, makes a spirited defence of "The Real Zarina," a "How to Win at Bridge" is discussed by "Shevce"; Maude Ryan writes on "What Marriage Really Means"; Alison Settle contributes some "Fancy Dress Fancies"; and "The Loveliest Girl in the World" (Señorita Trini Rimos) is the subject of an enthusiastic appreciation by L. de Laredo.

—* * *

Logan-berry growing is developing as an industry on the shores of Puget Sound and the Straits of Juan de Fuca.

Mr. C. W. Small, of the London advisory committee of the Union Bank of Canada, has been visiting Canada. Mr. Small is chairman of Messrs. G. U. Price and Co., of Lloyd's, and has been supervising the establishment of branches of the company in Winnipeg, Toronto and Montreal.

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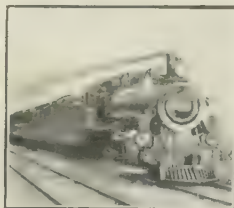
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CANADA

No. 836.

SATURDAY, JANUARY 14, 1922.

Vol. LXV.

9^D. WEEKLY

BRITISH COLUMBIA LEGISLATURE IN SESSION



An Exterior View
of British Columbia's
Beautiful Legislative
Buildings at Victoria
from across the
Inner Harbour



THE FIRST PHOTOGRAPH EVER TAKEN OF THE LEGISLATURE OF BRITISH COLUMBIA

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South (Without Portfolio; since resigned). *Front Row*: Hon. William Sloan (Minister of
(Minister of Public Works), James Ramsay (5th Vancouver), Dr. W. H. Sutherland (Reverend)

ON RIGHT—*Back Row*: R. H. Poole (Esquimalt), J. H. Schofield (Trail), W. K. Esling (Re-
Row: William Hunter (Slocan), W. J. Bowser (Leader of the Opposition), J. W. Jones (S. Okan-
Hinchliffe (2nd Victoria), J. B. Clérhine (4th Victoria), Major R. B. Burde (Alberni), Rev. Thos. M.

SPEAKER: Hon. A. M. Munson; *On Left*: W. H. Collin (Kins & Printers); *At Table*: John Keen (

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CANADA'S FINANCES.

By general agreement, the task of the Minister of
Finance is perhaps the most difficult, as well as
the most important, of those confronting the
members of the new Canadian Cabinet. As a
result of the war, Canada has a heavy public debt, on
which it pays an annual interest of some \$140,000,000,
and it is pledged to war commitments from which there
can be no withdrawing. This would be a serious enough
matter in ordinary times, but it is worse under the pre-
sent difficult conditions. Yet Canadians are proving
equal to the emergency. In the eight months of the
fiscal year to November 30, the revenue was the largest
in the history of the Dominion, reaching \$265,721,000,
which is more than three times the revenue of the year
1914.

It is encouraging to find Sir Henry Drayton, on the
eve of handing over his portfolio to Mr. Fielding, full
of optimism as to the future. An improvement of
Customs revenue leads him to the view that the turn in
trade has come. "Given courageous administration, a
recognition of the superior conditions of the country as
compared with others, of its possibilities and advant-
ages, of the necessity of work and development," he
says, "Canadians can well look to the future with con-
fidence."

Sir Henry's predecessor at the Ministry of Finance,
Sir Thomas White, is no less confident as to Canada's

ability to meet the future with success. The financial
tasks before the country, he said in a recent speech in
Montreal, are as nothing compared to the financial
problems through which Canada passed during the war.
"The true Canadian people who came through that
war as they did will meet any situation as it will arise
and carry it through triumphantly." Indeed, Sir Thomas
holds that Canada's financial condition is the best in
the world, and he had no hesitation in declaring that
"far from being on the edge of a precipice, and the
ship of State being about to sink, Canada is one of the
bright spots in the world to-day."

Such statements, coming from acknowledged authori-
ties, should prove reassuring to those who are inclined
to be pessimistic.

—* *—

THE NECESSITY FOR MIGRATION.

WE have repeatedly expressed the conviction
that under the changed industrial and
economic conditions brought about by the
world war, the population of Great Britain
must be substantially reduced before it is possible to
hope for satisfactory labour conditions. To reduce
population to a sufficiently large degree, of course,
necessitates very large expenditure by the Government
and the fullest co-operation with the Dominions. We
are much surprised that the inevitable necessity of
attempting re-distribution of population on a big scale
has not been frankly discussed by the British Press.
Many writers discuss the stagnation in trade, and give
various reasons for its cause, but few realise, or have
the courage to face, the fact that Great Britain is
seriously overcrowded.

In an interesting article in the *Financial Times*
by the Hon. Gideon Murray, M.P. in discussing three
ways by which industrial conditions in the Mother
Country can be restored, he places a big policy of
Oversea settlement last, whereas really it ought to have
come first. He recognises that alternative industries
for our industrial population must be discovered to
replace those that are declining. He suggests that
more food should be grown in order to make Great
Britain more self-supporting, and so reduce the volume
of exports necessary to purchase food abroad. But
while the search for new industries is being made, and
while a "back to the land" movement is being
encouraged, the out-of-work dole goes on, with the
worst possible effects, both on the financial resources
of the country and the moral and physical condition of
the recipients of the dole.

With nearly two million unemployed in Britain, for
whom the Government is apparently unable to find
employment of any kind in return for its weekly suste-
nance allowance, it should surely be the first effort of
statesmanship to transplant these people to other coun-
tries within the Empire, where their labour can be
usefully and profitably employed. In the latter case,
the sustenance allowance would certainly not be so long
continued as it must be if the only prospect of its
cessation in Great Britain depends on the discovery of
new industries or the adoption of more intensive
methods of agriculture.

—* *—

NOTES OF THE WEEK.

The British Empire Exhibition. With the turning of the first turf by
the Duke of York at Wembley Park
on Tuesday, the British Empire Ex-
hibition begins to take substantial shape. The Prince
of Wales, on the eve of his departure for India, made
an appeal for the completion of the minimum
£1,000,000 guarantee fund necessary for the commence-
ment of the work. This figure was reached last week
by an anonymous guarantor undertaking to be respon-
sible for the last £80,000 of the amount; and the Prince
was on Monday enabled to cable a message of congrat-
ulation to Lord Morris, the chairman of the Executive
Council. It is intended to keep the guarantee fund
open until at least £1,500,000 is reached.

We have already indicated in *Canada* the wide scope of the exhibition, which is to be held in 1923. It will include a hall for the display of products and manufactures of Great Britain, and five halls for exhibits from the Dominions and Colonies, an Empire Court and a Dominions' Court, and a great sports arena will be laid out in connection with it. The exhibition should undoubtedly fulfil an important Imperial function.

* * *

The Irish Treaty. The Daily, after weeks of wrangling, has decided that the substance offered by the British Government is better than the shadow for which the extremists would urge them still to fight.

In connection with the treaty, it is known to very few people how important a part Lord Beaverbrook took in connection with the preliminaries which finally led to successful negotiations. The future secret historian of the year just past and its immediate predecessors will have something to say as to the prominent part taken on several critical occasions by this Canadian peer.

* * *

Juvenile Emigration. The fact that there are upwards of 100,000 boys and girls between the ages of fourteen and eighteen in Great Britain who are out of work, suggests the opportunity for State-aided migration. Whether training centres should be established in Great Britain or overseas in connection with juvenile emigration is a matter for very careful consideration. It will probably be found that both are necessary—a preliminary training and sorting-out establishment at home, connected with vocational training camps overseas.

* * *

Its First Ladies' Night. On Tuesday next the Canada Club will, for the first time in its long history, entertain ladies at one of its dinners. Very suitably the first lady to be entertained by the Club under its new rule is the wife of the retiring High Commissioner. Lady Perley most fully deserves the honour of this distinction, as she has not only endeared herself to the Anglo-Canadian community in London, but has been active in all good works and social activities for the benefit and prestige of Canada, and has in every way proved a most active and popular Lady High Commissioner.

* * *

Winter Contrasts. Two articles in this week's *Canada*, indicative of the climatic conditions prevalent in Eastern and Western Canada, present sharp contrasts that are indeed remarkable. On one page one reads of the extraordinary variety of flowers in bloom in Victoria, the capital of British Columbia, in mid-winter; on another, of the joys of ski-ing, skating, snow-shoeing, curling, and so on, in and around Quebec, the capital city of the Province of the same name. The one picture will no doubt strike many of our readers by its difference from the customs or the traditions of the Christmas and the New Year season; the other by its fulfilment of these associations. One will no doubt appeal to some people more than others, according to their preference.

The Quebec article and photographs should, at any rate, serve as a reminder of the opportunities which Canada provides for the lover of such outdoor pastimes as have been mentioned. To most of the people of the Mother Country "winter sports" spells Switzerland; and at this time the principal Alpine resorts are crowded. The attractions which Canada offers in this direction are too often either not realised or else forgotten.

* * *

Newfoundland and the Empire. Lord Morris had a romantic as well as a congenial subject to his hand when, at a meeting of the Royal Colonial Institute on Tuesday night, he spoke on "The Birth of the Overseas Empire." His topic was the early settlement and development of Newfoundland—of which he was for nine years Prime Minister—and its

share in Empire-making. The part played by Newfoundland in this respect is reached by comparatively few. As Lord Morris recalled, from its discovery in 1497 to the first decade of the seventeenth century, the "new island" was the sole foothold of the English in the Western hemisphere, the one spot they claimed outside the British Isles.

"In this remote island the English tongue was first spoken amid trans-oceanic surroundings; the English flag first floated above an Overseas province, the English race first set itself the task of subduing the forest. The lessons of Empire were learned on its shores, and the Viking spirit nurtured by its breezes. The mastery of the seas was acquired by battling with its billows, and the vast Colonial territories now girdling the globe had their origin in the fishing plantations establishing round its seaboard."

Well might Lord Morris claim Newfoundland as "the nursery of the Colonial conception"—the place where the Imperialism of later days had its genesis, and the instinct of expansion, as we now see it, took its shape.

* * *

Damming Belle Isle Strait. An old project is being revived to some extent in Canada, in the shape of a scheme to dam the Strait of Belle Isle, which, separating the north of Newfoundland from the mainland of Canada, has a width of from ten to eighteen miles for fifty miles of its length. The idea is that if such an operation were carried out the Arctic current would be shut out, and Canada's climate would "suffer a sea change" in the direction of mildness by the diversion of the Gulf Stream into the St. Lawrence.

The report of this project is responsible for an amusing sketch in the *Sunday Express*. In this the writer imagines the Mother Country deprived of its more or less temperate climate, and pictures the spires and turrets and domes of London mantled in ice, and such innovations as ski-ing in Piccadilly, sleigh-bells in Fleet Street, and edelweiss on Ludgate Hill, while "away in Montreal they twang their mandolines and grow their pineapples, blessed by a beautiful southern climate."

The idea seems to have been taken much more seriously elsewhere. The other day two fur-clad Eskimos from "the Labrador" arrived at St. John's, and urged the Prime Minister of Newfoundland to take up the matter. They are reported to have advocated the building of the dam as a means of providing employment, and to have added the request that they should be given positions as timekeepers!

* * *

An Exploded Idea. The proposal—one idea of which, of course, is that the St. Lawrence would remain open all the year round—has, as a matter of fact, been examined into on more than one occasion, and its basis demolished—though it is, apparently a case of being "scotched, not killed." Under the direction of both the Canadian and the Newfoundland Governments, experts have carried out investigations into the currents and ice conditions of the Strait of Belle Isle, and have established the fact that the proposal for damming it is based on a misapprehension. Instead of there being a continuous inflow of cold water, which a dam could prevent, the current of the Strait, they have reported, is tidal, the flow being practically equal in the two directions, though there may possibly be some balance in the course of the year in favour of the inward flow.

As a possible explanation of the persistent belief shown in the constant inward flow through the Strait, Dr. W. Bell Dawson, Superintendent of the Tidal and Current Survey of Canada, suggests that it may have originated from the casual observation of the drift of ice. Many icebergs are carried southward by the general drift of the Labrador current past the Atlantic end of Belle Isle Strait, and some of the smaller icebergs drift in with the inward flow, very few of them returning; a similar proceeding taking place with ice from the northern regions in the spring. Thus the inward current is the more noticeable of the two.

CANADA'S POPULATION.

Estimated Increase of a Million and a-Half.

When the figures of the 1921 census are completed it is believed that the population of Canada will be 8,714,000, against 7,269,643 in 1911 (says the Toronto correspondent of *The Times*). Details furnished by the Dominion Bureau of Statistics show, excluding Saskatchewan and British Columbia, a population of 7,478,402. Thus the gain has been 1,500,000.

Ontario has increased by 14 per cent., and Quebec (2,349,067) by over 17 per cent. The only decreases are in Prince Edward Island and the Yukon Territory.

The gain in Quebec is considerably less than was expected. As a result the electoral unit for the Dominion, based on the fixed number of sixty-five constituencies for Quebec, will be about 36,000. After redistribution, the membership of the House of Commons will be 241 instead of 235, as at present. Nova Scotia and Ontario will each lose one member, while Alberta will gain four, and Manitoba two. It is still uncertain what increase in representation will go to Saskatchewan and British Columbia.

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MERCHANTS BANK'S POSITION.

Thornton Davidson Company's Overdraft.

In an enquiry opened at Montreal on Monday into the causes which led to the agreement for the merger of the Merchants Bank and the Bank of Montreal, Sir H. Montagu Allan, president of the Merchants Bank, declared (says the correspondent of *The Times*) that he was ignorant of the exact condition of the Thornton Davidson Company's account, which company is believed to have owed the Merchants Bank \$3,500,000 when it became bankrupt in 1920.

Senator Lorne C. Webster, a director of the bank, also declared that he had no knowledge that the Thornton Davidson Company had an overdraft at the bank. Many other witnesses were examined, but nothing material was revealed. The Hon. C. C. Ballantyne, the late Minister of Marine, Fisheries, and Naval Defence, will also appear in Court.

Witnesses appeared in the preliminary proceedings against Colin Ogilvy Cameron, who is charged with the theft of \$500,000 while a partner in the Thornton Davidson firm.

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As the outcome of an election bet, a Montrealese had to roll an egg up Beaver Hill with a fountain pen.

"The Land of the Maple Leaf" was the title of a lecture delivered last week by Miss E. M. B. Warren, as the second and last of the Christmas series for young people, arranged by the Royal Colonial Institute.

The editor of the *British Missionary* says in the January issue of that bright little paper: "We read *Canada* because we are interested in the Dominion, and though far away desire to be kept near to its affairs. We are glad to be able to reproduce some of the pictures from *Canada*, for through them we feel that we can make others interested also."

As already announced, a cinematograph display and illustrated lecture, entitled "Canada-Britain and Urgent Imperial Issues," is to be given by the Rev. Prebendary A. W. Gough at the Queen's Hall, Langham Place, London, W., on Monday next at 8.30 p.m. There will be an organ recital from 8 to 8.30. Prebendary Gough, who is chairman of the executive of the Fellowship of the Maple Leaf (13 Victoria Street, Westminster, S.W.1), has recently returned from a visit to Canada.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or 6s., for 30 words or under, every additional word one penny, or ten cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

LUMSDEN. At Port Arthur, Canada, on January 6, the wife of Geo. J. S. Lumsden, of a daughter.
MEYER. At Edmonton, Alberta, on December 31, to Mr. and Mrs. John McEichen (née Janet Fraser), a son; both well.
MCKINNON. At the Montreal Maternity Hospital, on December 24, to Mr. and Mrs. W. K. McKinnon, a daughter.
ROBINSON. At 69 Prescott Street, Montreal, on December 22, to Mr. and Mrs. W. Wynne Robinson, a daughter.

DEATHS.

COX. At St. Andrews, Scotland, on January 5 and 6, the infant son and daughter of Engineer Commander and Mrs. R. D. Cox. (Canadian papers please copy.)
GENTLES. On January 5 (her eighty-third birthday) at 28 Abercrombie Place, Edinburgh, Cecil, widow of the Rev. Thomas Gentles, D.D., late Minister of the Abbey, Paisley. (Canadian papers please copy.)
McNEILL-DUNN. On January 2, at Wray House Nursing Home, Havant, William Geoffrey, the beloved second son of Commander and Mrs. McNeill-Dunn, in this 14th year. (Indian and Canadian papers please copy.)
PERRY. At Westford, Ontario, on January 5, Mary Dunbar (date of 574 London Road, Glasgow), wife of Archibald J. Perry.
ROBERTSON. On December 29, at Torquay, Jessie, widow of Edward Robertson, of St. John's, Newfoundland.
ROBT. On December 26, 1921, of pleurisy and pneumonia, at 60 Nardonne Avenue, Clapham, London, England, Capt. Ernest Stott, late R.A. Australian Commonwealth Government Line, aged forty-nine (Australian and Canadian papers, please copy.)

CANADIAN PRESS VIEWS.

The Dail's Decision.

"The decision of the Dail Eireann may not bring perfect peace to Ireland at once, but it cannot be revoked by the forces of unreason and violence arrayed against the Treaty. If the extremists do not accept the verdict they will be rebels against an Irish Government derived from the Irish people. English-speaking people the world over will watch the evolution of events in Ireland with the deepest interest and goodwill for the new régime. They hope it will so conduct itself as to banish the fears of Ulster and lead the way to national unity."—*Toronto Globe*.

The Irish Settlement.

"It is possible to understand and even to sympathise with the griefs of Sir James Craig on the one hand, and of De Valera on the other, and yet to agree that Lloyd George and Arthur Griffith have done a great stroke of business for Great Britain, Ireland, the British Empire, and the whole world in coming to a mutually satisfactory agreement in settlement of the age-long feud between Ireland and Great Britain. The greater consideration must always swallow up the less and there are times when abstract consistency demands too high a price. . . . The world will concern itself little about the details but for the great fact of settlement it has nothing but warm approval."—*Manitoba Free Press*.

The Pacific Treaty.

"Coming after the news from Ireland and the decision on disarmament, Washington's announcement of a four-Power treaty to keep the peace in the Pacific must cheer all men of good-will. Incidentally—and this should be especially pleasing to all Canadians irrespective of party—it is a splendid vindication of the stand of Mr. Meighen at last summer's London Conference. From the very beginning Mr. Meighen discerned the cardinal weakness of the Anglo-Japanese Alliance. He perceived that this alliance, no matter how modified or interpreted, engendered fear and suspicion in the United States; that it stood as an impregnable barrier to greater friendship among English-speaking peoples; that, in short, promotion of better understanding prohibited its remaining in force. But Mr. Meighen, despite much that has been said to the contrary never advocated throwing Japan to the wolves. What he proposed, and what he fought for all through the London Conference, was precisely the scheme that has now been adopted on the initiative of the United States: the scrapping of the Alliance and the substitution of a four-Power understanding involving the partnership and the support of the United States. Let all of us hope that the project succeeds. But let us as Canadians remember, too, that the proposal was the thought of a fellow-countryman who, had he nothing else to his credit, has in this one achievement given evidence of fine wisdom and statesmanship."—*Ottawa Journal*.

The High Commissionerhip.

"As usual, there are many absurd prophecies about the Canadian High Commissionerhip. The position can be made of great importance to Canada. It requires a man of marked ability, in the prime of life, of good social standing, with means to support the position. The position itself is nothing to Canada unless filled by one in every way competent to fulfil the duties to the credit of the country he represents. To fill the position by a man advanced in years, or to fill it as a reward for party service, real or imaginary, would be an act of extreme unwisdom."—*Montreal Star*.

Brief and Breezy.

"The chap we are looking for now is the man who can make two Chinooks blow where one blew before."—*Calgary Herald*.

"They are naming babies after Hon. Mackenzie King. A political leader has a lot to put up with."—*Manitoba Free Press*.

"Canada's banking system may not be so 'elastic' as some borrowers would like to have it, but, in every crisis, it stands the test."—*Ottawa Journal*.

"Those who tell us of the terrible straits the Meighen Government has brought Canada to, overlook the fact that Canada has more money in the savings banks per head of population than any other country in the world."—*Calgary Herald*.

"There is, once there, more substantial objection to the dis- appearance of Canada's premier, and a real clan has rendered me advice despite the lameness of a director of three thousand sales away, and occasional difficulty in securing money for capital expenditure."—*Montreal Gazette*.

"Mr. Partridge, a prominent Western grain grower, charges that it requires 1,000 earloads of wheat to pay Hon. T. A. Crea's salary as president of the United Grain Growers. Perhaps if Mr. Crea were paid in wheat he might be more anxious for a wheat pool."—*Toronto Mail and Empire*.

THE METAMORPHOSIS OF THE WEST.

Changes Since the First Section of Land Was Sold Forty Years Ago.

JUST over forty years ago—on September 23, 1881—the first section of C.P.R. farm land in Western Canada was sold for \$2.50 an acre, subject to a rebate of \$1.75 per acre for the area brought under cultivation within three years.

The sale was made by Mr. W. D. Scott, the Assistant Deputy Minister of the Department of Immigration and Colonisation, who at that time was employed in the C.P.R. Land Office at Winnipeg, to the late Mr. Charles Whitehead, father of the present owner of the *Brandon Daily Sun*. This section was situated about five miles south of Brandon, officially noted as section 3, township 10, range 19, west of the first meridian.

In those days the price was considered fairly substantial. The construction of the main line of the Canadian Pacific Railway had been proposed as far as the Pacific coast from Portage La Prairie, which was then the end of steel, but just when this

which was grown in the three Prairie Provinces. Saskatchewan produced more than half. The Dominion day the second largest producer of oats, with 5,907,000 bushels, of which 90 per cent. was grown between Winnipeg and the Rocky Mountains; and the fifth largest producer of barley with 63,311,000 bushels, of which the prairie yielded 90 per cent. The wilderness of forty years ago, therefore, of the greatest granaries in the world, truly an abnormal development.

But this is not all. In 1881, when Mr. W. D. Scott sold that section of land, there was scarcely any farm live-stock in the West. Dairying was not engaged in at all. To-day there are 6,008,317 farm animals on the prairies, of which 2,800,000 are milch cows; and dairying is only second in importance to grain-growing in the West.

Mr. W. D. Scott has seen with pride all this growth and change, and has been a contributing factor in it. Six miles westward of the first section of C.P.R. land he now owns a rich farm of 1,000 acres in Saskatchewan. He has seen Winnipeg evolve from a frontier metropolitan city, which, with its suburbs, has a population of about 250,000, the gateway to a country of incredible resources.

Mr. Scott was the first immigration agent for Manitoba, at Winnipeg, being appointed in 1887. From 1900 to 1903 he represented Canada at international exhibitions in Paris, London, Glasgow, and Wolverhampton. When he came back to Canada he was appointed Superintendent of Immigration for the Dominion Government, and as such he acted until he was promoted to his later position. And today, after forty years in colonisation work, he still is robust and hoping to live many years to see Western Canada and the Dominion as a whole progress and develop even beyond his always sanguine expectations.

MOOSE JAW COLOURS FOR BRISTOL.

The presentation of replica colours of the 128th (Moose Jaw) Battalion, O.M.F.C., to the Lord Mayor of Bristol, for preservation in the cathedral, took place in that city on January 6.

The original colours of the battalion were temporarily placed in Bristol Cathedral during the war. They are now in St. John's Anglican Church, Moose Jaw. The replica is the work of Mrs. Lane, wife of Dr. Lane, of Moose Jaw, and took twelve months to make.

At last week's ceremony the colours were handed to the Lord Mayor outside the Council House by Mr. H. Webber, J.P., of



IN THE EARLY DAYS: ON THE WAY TO THE HOMESTEAD.

proposal would be carried through was uncertain. Comparatively few people had any conception of the enormous possibilities for agricultural development in that extensive plateau running westward from Winnipeg to the Rocky Mountains. Beyond Brandon, only a mere handful of pioneers had penetrated as recently as forty years ago. The Rockies were practically an impenetrable barrier, the Pacific coast being reached from the east by ships sailing round Cape Horn. The Province of Manitoba had a population of 62,260, compared with 613,008 in 1921. Winnipeg was then a frontier town with 7,987 people. Brandon, which was regarded as a far-flung outpost of the west, boasted of a few hundred in population; in 1891 it had only 3,778. Such places as Calgary and Edmonton were mere trading posts in the North-West Territories. Buffalo roamed the prairie in their wild state.

What a metamorphosis has taken place since that first section of C.P.R. farm land in the West was sold!

When it was realised in the early 'eighties that the construction of the transcontinental railway was assured, hardy pioneers began to push westward, many in advance of the railways, driving their yokes of oxen, with their families loaded on a "prairie schooner," or a Red River cart.

Those who did not buy land from the C.P.R. received free land from the Dominion Government, provided certain conditions were observed. Scarcely any of the rich soil had been brought under cultivation. The farm machinery of the time was crude. There were no competent advisers. Government experimental farms were a blessing that came years later.

Yet these hardy pioneers stuck it out, and in forty years numbers of them are enjoying their declining days in the communities they wrested from the wilderness, prosperous, contented, with their children's families gathered about them, or seeking their own fortunes still further westward or northward. They have seen civilisation step in to the West and the wilderness swept out. To-day there are thriving cities and towns where bleaching buffalo bones marked the ox trails of forty years ago. To-day there are mighty freight trains, each with its thousand-ton cargo of wheat or merchandise, roaring down the roads where the old carts creaked. To-day there are schools within walking distance of every farm house, and churches within driving distance of every home. To-day there are telephones and every modern convenience linking communities by the common bond of the spoken word.

This year Canada ranks as the third largest wheat-producing country in the world, with 294,388,000 bushels, 90 per cent. of



A PROSPEROUS FARMER OF TO-DAY INSPECTS HIS WHEAT CROP.

Moose Jaw, on behalf of the battalion; accepting them, expressed the hope that an eternal bond of friendship between the two people would be thus established.

An impressive dedication service afterwards took place in the cathedral. It was attended by the Lord Mayor and the Corporation in state, prominent official citizens, ex-Service officers and men, and numerous civilians.

CANADIAN BANK OF COMMERCE.

Sir E. Walker on Taxation and Trade.

Sir Edmund Walker, president of the Canadian Bank of Commerce, speaking at the annual meeting of shareholders, held in Toronto on Tuesday, advocated a general tax on sales of 1 per cent. for the payment of war debt (says *The Times* correspondent). He urged that the present system of taxation weighed heavily upon the spirit of enterprise in the country, and suggested that the high surtaxes on incomes were in the same class as excess profits taxes.

Referring to the trade balance, Sir Edmund said: "Of the great total of our imports we should make a very large proportion ourselves, and if we were to prosper and pay our debts we must plan to do so in future. Any other course would be ruinous to Canada." There was, however, a sign of improvement in the conversion of the unfavourable balance of \$80,000,000 for the twelve months ended September, 1920, into a favourable balance of \$85,000,000 in the succeeding twelve months.

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CANADIAN PACIFIC EXPANSION.

Four Steamers Berthed Together at Liverpool.

In view of the very important additions to the Canadian Pacific fleet of steamers this year, this photograph, showing the *Metagama* and three of the *Empresses* berthed in the same dock at Liverpool, is of special interest.

The *Empress of France* will be sailing from Liverpool to St. John on January 27, and after disembarking her passengers at that port will proceed down to New York, from whence she will



IN CANADA DOCK, LIVERPOOL.

The *Empress of France*, *Empress of India*, *Empress of Britain*, and *Metagama* berthed together.

sail under charter for a Mediterranean cruise. On her return to this country, the *Empress of France* will make one more sailing from Liverpool, on May 3, after which she will be placed on the new service from Southampton to Quebec, making her initial voyage from Southampton on June 1.

The *Empress of India* is intended for the Pacific service of the company, which will almost immediately be strengthened by the addition of the new steamers *Empress of Canada* and *Empress of Australia*.

The *Empress of Britain* sailed from Liverpool on January 6 for St. John, and is due to leave New York on the 21st inst. on a cruise to the West Indies, Panama, Venezuela, etc. She will make a second cruise on February 21 from the same place, resuming her regular service from Liverpool to Canada on April 11.

The *Metagama*, which has proved one of the most popular ships ever sailing from Liverpool to Canada, will make a few more trips from that port, and will then be sent up to Glasgow to augment the Canadian Pacific service from that port.

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An electrically-driven carillon of twenty-three bells, weighing 17 tons, has been cast at the bell foundry of Messrs. Gillett and Johnston, Croydon, Surrey, for the Metropolitan Methodist Church, Toronto. They were to be played before Princess Beatrice and others on Thursday.

Mr. Wm. C. Noxon, the Agent-General for Ontario, was the guest of the Bristol Rotary Club at the Grand Hotel on Monday. There were about 125 members present, including many prominent business men of Bristol. After luncheon Mr. Noxon gave an interesting address on the subject of Empire Settlement, with special reference to the emigration problems of the future.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

SECESSION IN WESTERN CANADA.

To the Editor of CANADA.

DEAR SIR.—Relative to the rather alarming news in some of the Press of Manitoba, Saskatchewan, and Alberta, expressing the view that there is a feeling among some portion of the people of those Provinces that secession from the Dominion and Empire would be desired, this would indeed be a grave step, particularly now when the consolidation of the Empire should be uppermost in the minds of all those who glory in the fact that they live under the Union Jack, for which so many gallant Canadians fought, bled, and died.

This condition of mind may, or may not, represent the majority in those Provinces, but it is a significant fact that none of these Provinces, Manitoba, Saskatchewan, and Alberta, have representatives or Agents-General in London, the heart of the Empire. This situation is more accentuated than ever now, and will be more so when every other outlying portion of the Empire is making strenuous efforts to get British-born settlers.

Surely this situation should be changed as soon as possible—or are we to take it that the Governments of these Provinces wish to intimate that they do not wish British-born settlers in their territory?—Yours truly,

CANADIAN.

[From the point of view of emigration, it is, we believe, understood that the Prairie Provinces, who do not own their own lands, or other natural resources, are represented in Great Britain by the Superintendent of Emigration for Canada.—EDITOR, *Canada*.]

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TITLES IN CANADA.

The Hon. E. Lapointe, Minister of Marine and Fisheries, denies a report that there is serious movement in Quebec to restore titles in Canada. He says he is opposed to any such movement, and that "Parliament and people have indicated unmistakably what they think about the practice."

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DEVELOPMENT OF NEWFOUNDLAND.

Extensive plans for the development of the natural resources of Newfoundland, with the immediate employment of 2,000 men, were announced by Mr. W. D. Reid, president of the Reid Newfoundland Company, at St. John's, on his return from a three months' visit to Great Britain.

Mr. Reid said that while in London he had negotiated a contract with the Armstrong, Whitworth Company, Ltd., to develop the resources of the Humber River Valley. Under the project paper mills would be established twice the size of the large Harmsworth Plant at Grand Falls, which has a capacity of 1,000 tons daily.

Mr. Reid described the contract as guaranteeing the expenditure of \$7,000,000 within two years, with the establishment of aluminum works and other industries at Grand Lake and extensive water-power development, and he said the men to be employed at once would be used in logging through the winter.

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INDUSTRIAL CONDITIONS.

At the beginning of November the percentage of unemployment among members of Trade Unions stood at 7.4, as compared with 8.5 at the beginning of October and with 6.1 at the beginning of November, 1920 (states the *December Labour Gazette*, published by the Department of Labour at Ottawa). A great deal of reduced time was again indicated by many of the locals making returns. According to reports received from over 3,000 employers, employment showed a considerable contraction during November as compared with the preceding months and also as compared with the corresponding period of last year.

The time loss due to industrial disputes during November was greater than during either October, 1921, or November, 1920. There were in existence at some time or other during the month 18 strikes, involving 1,050 workpeople and 98,000 working days. On November 1 there were on record 16 strikes affecting 1,050 workpeople. Two strikes were reported as having commenced during November. One of the strikes commencing prior to November was reported terminated, leaving 17 strikes, involving about 3,010 workpeople, on record at the end of the month.

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According to a Reuter's telegram from Ottawa, the Minister of Marine has suspended the contract of the late Government with Canadian Vickers, Ltd., Montreal, for the construction of an ice-breaker, as it has the option of repurchasing for \$427,000 the ice-breaker *Hazen*, which was sold to the Russians during the war.



All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

The Governor-General has appointed Major P. K. Hodgson to be Controller of the Household, in place of Captain E. A. Greene, who is returning to England on private affairs.

Sir Henry Drayton, ex-Minister of Finance, has been presented with the Czecho-Slovak War Cross as a recognition of the assistance given to the Czecho-Slovak Siberian legionary corps during its return through Canada last year.

Mr. Mackenzie King has gone to Denver (Colorado), where his brother, Dr. Max King, is believed to be dying of tuberculosis.

Mr. Archie McCoig, the newly-elected M.P. for Kent, Ont., has been appointed a member of the Senate in order to provide a seat in the House of Commons for the Hon. James Murdoch, the new Minister of Labour in the Federal Cabinet.

Lady Maud Mackintosh, eldest daughter of the Duke of Devonshire, has left England for British East Africa, where she will spend the remainder of the winter.

The Hon. Mrs. Piers Legh has left Montreal to visit her parents, Judge and Mrs. Bradford, at their home in Nashville, Tenn.

The Hon. R. H. Grant, Minister of Education for Ontario, has undergone an operation in hospital at Ottawa. He is expected to be able to return to his duties in Toronto before the middle of January.

Mr. E. R. Peacock is one of the new members of the Commission of Lieutenant for the City of London.

Viscount Burnham presided on Tuesday at a private view of "The Trail of the Maple Leaf"—the film recording the travels in Canada of the Second Imperial Press Conference—at the Stoll Picture Theatre, Kingsway.

Sir Edgar Bowring, High Commissioner for Newfoundland, presided at Lord Morris's Royal Colonial Institute lecture on "The Birth of the Overseas Empire and its Development" (alluded to on another page) on Tuesday night.

The Canadian Club of Great Britain are arranging a members' luncheon to Colonel J. S. Dennis, C.M.G., Chief Commissioner of Colonisation and Development of the Canadian Pacific Railway. It will be held at the club (10 Stratford Place, London, W.) on Monday, January 23.

Among the departures by the *Empress of Britain* on January 6 were Miss I. Fairgrieve, Mr. and Mrs. William Gray, Misses G. L. and P. R. Laffoley, Dr. and Mrs. B. MacDonald, Mr. and Mrs. Kenneth MacKenzie, Mr. P. R. M. Marling, Brigadier Gen. A. G. L. McNaughton and Mrs. McNaughton, Mr. F. E. Meredith, K.C., Mrs. J. Nesbitt, Mr. H. A. Northrop, Mrs. A. M. Palmer, Mr. Purvis, Mr. J. G. Wyllie.

Sir George and Lady Perley have arranged to leave on 21st inst. for Canada, via New York, by the R.M.S. *Carmania*.

Sir George Perley was to be entertained by the Duke of Sutherland, on behalf of the Colonial Secretary, at a complimentary farewell dinner at Hampden House, Mayfair, on Thursday night.



MR. ROY M. WOLVIN
President of the British Empire Steel Corporation,
who is now in London.

Mr. Roy M. Wolvin arrived by the *Olympic* last Saturday and is staying at the Carlton Hotel.

Mr. Wolvin was entertained by Major-General Sir Newton Moore, K.C.M.G., M.P., at the Savoy Hotel on Tuesday. Others present included Lord Invernairn, Sir Trevor Dawson, Sir George McL. Brown, Sir Peter McBride, Col. Grant Morden, M.P., Col. Lorne Hamilton, and Mr. Chas. Temperley.

Captain Samuel Robinson, R.N.R., formerly commander of the Canadian Pacific *Empress of Russia*, has been appointed to command the company's new *Empress of Australia*, which will shortly join the *Empress of Asia*, *Empress of Canada*, and *Empress of Russia* in operating the trans-Pacific mail and passenger service of the C.P.R. between Vancouver and Japanese and Chinese ports.

M. H. A. Chisholm, Canadian Government Trade Commissioner, sailed from Marseilles for Bombay by the P. and O. s.s. *Narkunda* yesterday (Friday) en route to Calcutta, where he will open a Canadian Government Trade Commissioner's office. He has been in London for the past week, visiting the London offices of the large Indian merchant houses.

The Hon. Herbert Hoover, of the United States, arrived Monday.

Acting Lieut. A. C. Worley, R.C., has been appointed to H.M.S. *Malaya*.

Mr. R. J. Christie has arrived in London from Toronto en route for the Continent.

Lady Ott Lewis, wife of Sir Duncan Ott Lewis, of Whitehall, Epsford, gave to a daughter at Cannes, on January 6.

The Rev. P. B. Clayton, M.C., director of "The H.," left by the *Empress of Britain* on January 6 for Canada, where he will speak on behalf of the extension of the movement.

Mr. H. C. P. Creswell has been appointed superintendent of the Department of Colonisation and Development of the Canadian Pacific Railway, succeeding Mr. E. G. White, who has been on extended leave of absence.

The following have this week become members of the Canadian Club of Great Britain: Messrs. A. W. Bishop, C. H. Baber, and F. C. Boyle, London; J. de N. Kennedy, Toronto; and K. A. Mackenzie, Royal Naval College, Greenwich.

Dr. A. W. Wakefield, of Lake Megantic, Quebec, has accepted an invitation to join the Mount Everest expedition. Dr. Wakefield was at one time associated with Dr. W. T. Grenfell, C.M.G., in his work in Labrador, and was M.O. of the Royal Newfoundland Regiment.

Mr. and Mrs. Lorne Cameron and Miss Elspeth Cameron spent the Christmas season with Sir Augustus and Lady Nanton at Winnipeg. Mrs. Cameron and her daughter will accompany Sir Augustus and Lady Nanton and the Misses Nanton on a tour abroad in January.

H. R. H. Princess Frederica has accepted a copy of "Land of the Pines," a new song by Mrs. Longden, who is a great granddaughter of the seventeenth Baron Forbes of Forbes, and a member of the "Society of Miniaturists." She has recently returned from Vancouver, where the scene of her song is laid.

Under the auspices of the Ladies' Committee of the Fellowship of the Maple Leaf, the Rev. Dr. G. E. Lloyd, Bishop-Elect of Saskatchewan, is to address a drawing-room meeting at 65 Evelyn Gardens, London, S.W. (kindly lent by Miss Peirse-Duncombe), on "The Future of Western Canada," next Tuesday, at 3.30 p.m. The chair will be taken by Sir George Parkin.

The Rev. Dr. Lloyd is to speak on "Fifteen Thousand Miles Through Western Canada" on January 18, at 5.30 p.m., at the new headquarters of the Overseas Club and Patriots' League, Vernon House, Park Place, St. James's, S.W.1. Mr. F. C. Wade, Agent-General for British Columbia, will preside.

Dr. Lloyd was the preacher at the evening service at St. James's Church, Ealing, last Sunday, taking for his subject "The Future of Western Canada." The collection was for the Fellowship of the Maple Leaf.

Dr. Lloyd leaves to take up his appointment as Bishop of Saskatchewan on February 10, and will be accompanied by the thirty-seventh party of teachers going out under the auspices of the Fellowship of the Maple Leaf.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

JANUARY 16.—Prebendary Gough (Fellowship of the Maple Leaf) on "Canada, Britain, and Urgent Imperial Issues" (cinematograph and lantern). Queen's Hall, 8.30.
Mr. A. H. Ashbolt on "Imperial Airship Communications," Victoria League, 22 Eccleston Square, 5.

JANUARY 17.—Canada Club dinner to Sir George and Lady Perley, Savoy Hotel, 7.30 for 7.45.

Rev. Dr. G. E. Lloyd (Fellowship of the Maple Leaf) on "The Future of Western Canada," 65 Evelyn Gardens, S.W., 3.30.

Exhibition of Canadian Pictures by Mrs. Henshaw, Imperial Theatre, 19 Tower Street, Upper St. Martin's Lane, 3.15.

JANUARY 19.—Rev. Dr. Lloyd on "15,000 Miles Through Western Canada," Overseas Club and Patriotic League, Vernon House, Park Place, S.W., 5.30.

JANUARY 21.—Dr. Barnardo's Homes "Annual Fête" (Duke of Somerset presiding). Royal Albert Hall, 2.3.

JANUARY 23.—Canadian Club luncheon to Col. J. S. Dennis, 13 Stratford Place, W., 1.

JANUARY 24.—Princess Marie Louise distributes the Essay and Eloquence Prizes and Sir J. Forbes Robertson gives Lecture-Recital to members of the British Empire Shakespeare Society, Haymarket Theatre.

FEBRUARY 8.—Chelsea Arts Club Annual Ball, Royal Albert Hall.

Cruft's Dog Show, Royal Agricultural Hall (two days).

PURELY PERSONAL.—(Continued).

Mr. and Mrs. Temple-Blackwood, of Toronto, are in London on a short visit. They are staying at the Grand Hotel.

Col. W. G. McKendrick, of Toronto, has returned to London from the Continent.

Miss Phyllis Taylor, daughter of Col. Taylor, of Toronto, invited some of her friends to hear her sing at the Halcyn Club, Cork Street, on Tuesday.

Captain D. H. Pearson, formerly public agent of the Canadian Pacific Ocean Services, Ltd., and latterly associated with the Canadian Pacific Railway Company, is leaving its service at the end of January on his appointment as editor of the *Montreal Star*. *Journal of the British Dominion Trade.*

OBITUARY.

At St. John, N.B.—Capt. Nat. McKellar. At Newcastle.—Mr. William Irving, Deputy-Sheriff.

At Montreal.—Mr. John B. Caverhill (59), brother of Mr. George Caverhill, president of Caverhill, Learmont, Ltd.; Mr. Thomas Drummond (68), nephew of the late Sir George Drummond; Alderman John P. Dixon (58).

At Ottawa.—Mr. W. George Cowley (51), merchant; Mrs. Elizabeth Duff Harris (80), mother of Dr. Charles E. Harris, At Toronto.—Mr. John James Cunningham (57), president of the Western Foundry Co., Wingham, Ont.; Mr. William Crawford (63); Lt.-Col. Robert Lottridge Nelles (80), for nearly forty years in the service of the G.T.R., and for sixty years connected with the 37th Haldimand Rifles.

At Niagara-on-the-Lake.—Lt.-Col. William Patrick Butcher, a native of Farnham, Surrey, who served in the North-West Rebellion and in the South African War, and was from 1911 to 1918 Chief Instructor at the Canadian School of Musketry. At Kingston.—Mr. William Henry Carson. At Penetanguishene.—Mrs. Theresa Barbeau (90), a direct descendant of Pierre de Beumont, who received a grant of land in Quebec from Louis XIV. in 1674.

At Prince Albert.—Mr. Joseph Dudley Hanafin (62), a prominent resident in this district since 1878; he was a native of Greenwich, who joined the R.N.W.M.P. in 1876. At Moose Jaw.—Mr. J. F. Hare, formerly Crown Prosecutor.

At Victoria.—Mr. Fred Howarth (50), well known in the theatrical world.

The Hon. Joseph Laverigne (74), a Judge of the Court of the King's Bench of Quebec, whose death is announced from

Mr. J. H. Plummer, of Toronto, has taken his family on a motor tour through Devon and Cornwall.

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ENGAGEMENTS AND MARRIAGES.

An engagement is announced between Major Wilfrid Weatherbe, R.F.A., youngest son of the late Sir Robert Linton Weatherbe, Chief Justice of Nova Scotia, and Lady Weatherbe, and Laura Margaret, daughter of Henry Montague Laurie, I.C.S. (retired), barrister-at-law, and Mrs. Laurie, Kenbank, Dalry, Kirkcudbrightshire.

At St. Andrew's Anglican Church, Prince Rupert, on December 8, Miss Jane Trevenen Willett, only daughter of Mr. and Mrs. Harry Trevenen Willett, former residents of Vancouver, was married to Mr. Basil Eyre Porritt, son of Mrs. Eyre Porritt, of Victoria, and the late Mr. Joseph Eyre Porritt, of Kaslo.

The marriage of Miss Dorothy Helen Smith, daughter of Mr. and Mrs. F. T. Smith, to Mr. Donald Alan Burpee, son of Mr. and Mrs. C. W. Burpee, of McAdam, N.B., has taken place in Montreal.

The engagement is announced of Miss Alice Aurora MacDonald, daughter of Mrs. J. H. MacDonald, Montreal, to Mr. Chester A. Gaiser, of Molsons Bank, Toronto.

The marriage has taken place at Ottawa of Miss Beatrice Victoria Campbell, daughter of the late W. J. Campbell and Mrs. Campbell, to Mr. Edwin Wren Birkett, son of Mr. and Mrs. T. M. Birkett.

The marriage of Miss Isabel Elizabeth Farlinger, daughter of Mrs. J. Augustus Farlinger, to Mr. Philip Lawrence Debney, of Edmonton, son of Mr. Lawrence Debney, of Southwold, Suffolk, has taken place at the home of the bride's mother, "Belmont," Morrisburg.

The engagement is announced of Miss Marie Richardson Turner, daughter of Mr. and Mrs. M. H. Turner, of Dallas, Texas, to Mr. Paul Ogilvie, son of the late William Ogilvie, of Ottawa and the Yukon, and the late Mrs. Ogilvie.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

CROYDON (ELMERS END GROUND).—Canadian Banks v. Société Générale.

INDOORS.

THEATRES, ETC.

ALHAMBRA, Leicester Square.—Russian Ballet ("The Sleeping Princess").
COMEDY, Pantion Street.—"The Faithful Heart" (Godfrey Tearle, Mary Odette).
GLOBE, Shaftesbury Avenue.—"The Truth About Blayds" (Irene Vanbrugh).
HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Brayton, Oscar Asche).
NEW OXFORD, Oxford Street.—"Babes in the Wood."
SAVOY, Strand.—"Paddy the Next Best Thing."
WYNDHAM'S, Charing Cross Road.—"Bull-Doog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYNE'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue.—"Co-optimists." ("Pierrotic" entertainment.)
PALLADIUM, Argyll Street, Oxford Circus.
PAVILION, Piccadilly.—"Fun of the Fayre."

CONCERTS.

WIGMORE HALL, Wigmore Street.—James Granville's Operatic Concert, Thursday, 10, at 8. Spencer Dyke Strong Quartet Recital, Monday, 16, at 8.
ÆOLIAN HALL, New Bond Street.—Pianoforte Recital by Joy Smith, Wednesday, 18, at 5.30.

EXHIBITIONS AND SHOWS.

ALPINE CLUB, Mill Street.—Mount Everest Expedition Photographs (till January 28).
BEAVER HUT, Strand.—St. Dunstan's Exhibition.
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition. Imperial Circus and Hippodrome.
MADAME TUSSAUD'S Exhibition, Baker Street.
OLYMPIA (Addison Road Station).—International Circus and Christmas Fair.
ROYAL AGRICULTURAL HALL.—World's Fair (till February 4).
ROYAL PHOTOGRAPHIC SOCIETY, 35 Russell Square.—Camera Portraits by Walter Stoneman, F.R.P.S. (till January 27).

Montreal this week, was for twenty-six years the law partner of the late Sir Wilfrid Laurier in Arthabaska. He was at one time Mayor of that town and Warden of the county, and edited a weekly paper. He sat in the House of Commons as a Liberal from 1887 to 1897, when he was raised to the Bench.

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WOLFE, MONTREAL, AND QUEBEC.

Wolfe Birthday Dinner.

Prior to the annual Wolfe birthday dinner, last week, Mr. Wolfe Aylward, hon. secretary of the Westernham Society, sent the following cable to the Mayor of Quebec: "The Westernham Society at annual Wolfe birthday dinner on Monday next, Sir Charles Warde, Bart., presiding, will couple with the toast of Wolfe name of Montcalm, in admiration of his great valour and splendid services to France. Wishing prosperity and success to your city."

The following reply has been received: "Faithful to King and country, and true to their French and English ancestors and heroes, the Mayor and citizens of Quebec warmly thank chairman, officers, and members of Westernham Society for delicate attention uniting in toast at Wolfe birthday dinner glorious memory of Wolfe and Montcalm. With best season's greeting.—Joseph Samson, Mayor of Quebec."

Mr. Wolfe Aylward, who now occupies Quebec House, Westernham, where General Wolfe resided for twelve years, and who is a collateral descendant and nearest of kin to the great soldier, has expressed through the Agent-General for Quebec his desire to welcome all Canadian visitors to Westernham, and to escort them over Quebec House and show them the many Wolfe relics and mementoes which are there.

A WEALTH OF FLOWERS IN WINTER.

December Beauty in the "Empress" Gardens at Victoria, B.C.

THE "Empress," one of the stately Canadian Pacific Railway hotels that form a chain of luxurious stopping places across the Dominion of Canada from the Atlantic seaboard to the Pacific coast, is well set back on grounds to the left of the inner harbour at Victoria, the capital city of British Columbia, on Vancouver Island, out in the Pacific.

Passing along the walk from Government Street towards the front entrance of the "Empress," a sheaf of canary-yellow blossoms flouted into my vision, and I turned aside to look at them, this summery day of the 15th of December. A high hedge of broom flanked the north side of a wide driveway, and its branches, facing south, had, perhaps, mistaken the time of year, for they were in full array of exquisite bloom, like waving pennons of a belated springtime. I peeped behind the broom bushes, and there was a rockery with narrow, crooked paths and irregular stone steps, where were wildflowers and a water fall—wonderfully entrancing. I had often walked along that driveway, but never before had I parted the bushes and looked to see what was on the other side of them. All colours of flowers and foliage were rioting about; periwinkles, forget-me-nots, creeping vines flowered in pinks and purples, with berries of crimson, of white, of blue, and of scarlet; mignonette, in

loom at will.

A prim, well-raked path on both sides of it were pinks and blossoms of deep, velvety crimson, tender fragrance of a wide open bloom of purest white, trailing along the other side of a lawn, and, stopping a real rosary, almost hidden by sentinel pampas grass. It reared boldly in front, a few stray buds on the lower branches, but behind were hundreds of white, corn-yellow, pale, and deep pinks, and just two deep orange ones, with crimson spots.

I was all too bright and lovely to leave, and now that I had met the blossoms I felt that I must not go too hurriedly. I wandered back, and saw again all that I had seen, and looked eagerly for others. There was a vine climbing over a wall, in a part of the garden where I had not been. The tiny leaves were of brilliant scarlet, and, looking more closely I saw berries, in uncountable clusters, like a big spiky blood-red beads upon a carpet of interlaced green and ruddy shades. Over high shrubby tops were wild pink flowers as cover the waste lands of British Columbia from early May



WINTER IN VICTORIA: PHOTOGRAPH TAKEN FROM THE PROVINCIAL LEGISLATIVE BUILDINGS ON DECEMBER 15 LAST.

The inner harbour is shown, with the C.P.R. docks on the left and the Post Office, Belmont House, and statue of Queen Victoria on the right. The Empress Hotel and its gardens are just out of the photograph, on the right.

straggly uncultivatedness, scented the air, while wild-flowers, anemones, black-eyed Susans, and blossoms, like heather, frolicked together. A huge bush of lavender made me sniff with delight before I found where the odour came from. On a tiny pond were water-lily buds, and the opposite bank was fringed with lobelia and fragrant white blossoms.

Such unexpectednesses out of doors on a December day led me to a further voyage of discovery among the gardens. The wild rockery place was hedged about, but through an opening I came on to a paved walk flanked with high-growing plants, and followed it whither it led—past green houses, through the windows of which peeped blossoms for indoor adornment—and looked down a swale where were rows and rows of asters, dahlias, and other hardy plants, blooming away as though winter were a season undreamed of. A putting green loomed around the next turn—not used for a few days, for there were white English daisies in the grass, and plump little mushrooms on it; a side path led under pergolas covered with vines; and one great, pink rose brushed across my face. The pergolas were four-square, enclosing grass tennis courts, closely paved, and, at a distance, a wide belt of phlox, verbenas, geraniums, snapdragons, five o'clocks, poppies, tall pink cosmos, and other flowers were gleaming among the browning leaves of blooms already past.

I retraced my steps, and, turning a corner, stood wondering before a sloping triangle of blossoms—scarlet, pentstemons that filled a crevice between a flight of stone steps that led to a terrace, and the basement door of the hotel premises. A scent of early days led me on, and I almost tumbled into masses of stock—purple, mauve, white, pink—and, behind them, a hedge of "old man." Down another path were marigolds and flowering shrubs, when, suddenly, the air was suffused with the rich fragrance of petunias running riot, the petals curled inward as though hugging to their hearts their delicious sweet

until a time of frost. Higher and higher yet, there was still more colour, for, clinging to the walls of the "Empress" itself were crimsons and bright-tipped yellows, and, stretching along them all, the bright green of new leaves, as if the creeping vines, looking down, had felt that the glory of its colour was the forerunner of its decay, and had put forth a supreme effort and flung its new-born leaves far, far aloft, spreading them fan-wise in a desire to reach the top, where, nearer to the sun, they might never die.

E. B. BUCHAN REESOR.

THE BRITISH COLUMBIA LEGISLATURE. Further Resignations from the Cabinet.

On our front page this week there appears the photograph ever taken of the British Columbia Legislature. The Attorney-General and several other members were absent from the sitting, while others are in the photograph owing to their seats being out of the camera.

There are at present only forty-five members of the Legislature, two having resigned to contest Federal seats at the coming election.

The Hon. Mrs. Smith, who appears in the photograph taken on November 11, resigned from the Cabinet last month. The Hon. J. W. de B. Farris, the Attorney-General, and the Hon. J. W. de B. Farris, the Attorney-General of Labour, it is now announced, will resign on December 21.

According to the Vancouver Courier, the resignation of the Hon. Dr. King, Minister of Works, is expected immediately.

The Hon. Mr. Smith, who is the Minister of Agriculture, will place the Oliver (B.C.)



ONTARIO



PROVINCE.

OTTAWA.—With an average bank savings per head of population in the neighbourhood of \$170, Canada is said to lead the world in this respect. At the end of October 31, 1921, savings deposits amounted to \$1,367,929,274.

—Proposals for co-operation with other scientific societies for lecture purposes during the coming season were made at the annual meeting of the Astronomical Society in the Geodetic Building. Officers were elected as follows: Dr. Ralph E. DeLury, president; Mr. G. H. Herriott, B.A., Sc., vice-president; Dr. R. J. McDiarmid, secretary; Mr. D. B. Nugent, M.A., treasurer.

TORONTO.—Ontario now has a population of 2,922,000, a growth of 402,000, or 15.89 per cent., in ten years.

—Mr. R. W. E. Burnaby, of York County, was re-elected president of the United Farmers of Ontario, at the organization's convention in Massey Hall, and Mr. W. A. Amos, of Perth, vice-president.

—The Hon. Beniah Bowman, Minister of Lands and Forests, states that the revenue of the Department up to the end of the Government's fiscal year, on October 31, was \$4,991,482, an increase of over a million dollars over the previous year.

—Mr. Bowman stated that the increase was largely due to a better system being in vogue in the Department. The increase in dues was in a small way also responsible for the increase. The dues on pulp-wood had gone up 100 per cent., but that did not make very much difference. The dues on other woods had gone up about 20 per cent. Increase in cutting had also made the revenue larger.

—The new Live Stock Arena at the Exhibition Grounds, erected by the city at a cost of over \$1,000,000, was formally opened by Mayor Church in the presence of about six thousand citizens.

—The agreement between the City and the Provincial Hydro Commission was ratified at the final meeting of the retiring City Council. Under the agreement the City acquires the distributing system of the Toronto and Niagara Power Company, otherwise the Toronto Electric Light System, and customers, together with the York Radial Railways, for the sum of approximately \$7,811,295. All reference to the waterfront right of way for hydro radicals and the construction of a subway and terminals was deleted from the agreement.

—Toronto has now 100,000 telephones, or one to every five persons—men, women, and children—in the city, a higher percentage than any other city in the British Empire. The attainment of this record was celebrated at a luncheon to commemorate the great development of the company during his term of office, when Mayor Church was presented by Mr. L. B. McFarlane, president of the Bell Telephone Company, with a silver-plated desk telephone, and also with a replica of the "first instrument through which speech was transmitted in 1879."

—On December 20 Mr. George Gander, secretary of the Toronto Builders' Exchange, said that agreements with trades terminating on December 31 had been discussed, and it was unanimously agreed that a reduction of 10 cents per hour on all trades should take place on January 1.

HAMILTON.—Mayor George C. Coppley has been re-elected by acclamation.

LONDON.—On December 10 damage estimated at \$200,000 was caused by a fire at the cigar factory of William Ward and Sons. A large quantity of raw leaf tobacco, manufactured cigars, cigarettes, pipes, etc., was destroyed.

KINGSTON.—On December 16 Lord Byng, with Mayor Nickle, visited the little house in the rear of St. Paul's Church, where the first Parliament of Upper Canada was held. The building is still occupied as a residence, and the tenants, Mr. and Mrs. Knight, welcomed the visitors.

BRANTFORD.—On December 10 the Massey-Harris plant, which had been closed for several months, opened again with about one-third of a normal working force on a three-day, 1-week shift. Under normal conditions the plant employs over a thousand men. Binders will be produced at the Brantford factory for both home and export trade. The Verity Plow Company, a subsidiary of the Massey-Harris Company, has

closed for stock-taking purposes. The Cockshutt Farm Implementation Company is able to continue production at a moderate rate.

WOODSTOCK.—On December 19 Mr. David M. Ross, the Government U.F.O. candidate, defeated his nearest opponent, Mr. W. W. Day, Liberal, by 1,303 majority in the North Oxford Provincial bye-election.

FORT WILLIAM.—On December 12 navigation officially closed at midnight, and before that hour fourteen vessels cleared, carrying 1,227,000 bushels of grain, principally wheat, most of the cargoes being consigned to Erie and Buffalo.

QUEBEC



PROVINCE.

QUEBEC.—For the seven vacancies in the Legislative Assembly four members have been elected by acclamation as follows: Hon. J. Nichol, the new Provincial Treasurer in Richmond County, Dr. Lemieux in Wolfe County, Mr. L. P. Mercier in Three Rivers, and Mr. Hughes Fortier in Beauce.

—The Quebec Exhibition Commission, reporting on the operations of 1921, announces a net profit of \$27,475. The receipts of the Exhibition were \$112,541, and there remains to be collected a sum of \$10,529.

—Mr. C. J. Lockwell, representing the Canada Hotel Company, has offered to buy from the city the Montcalm Market Square, a property containing 44,500 ft., fronting on St. John Street, opposite the Auditorium Theatre, for the sum of \$500,000. The plan is, Mr. Lockwell explained, to erect a ten-storey hotel with 300 rooms, and the company will be prepared to start work by February 1 and be ready for operations for the spring of 1923. The company intends to build a chain of eight hotels in the principal cities, such as Montreal, Quebec, Toronto, London, Kingston, Three Rivers, etc.

MONTREAL.—The Canadian Pacific Railway has completed the remodelling of the main entrance to the Windsor Station on Osborne Street.

—The Hon. L. A. Taschereau was presented with a silver-handled Parisian walking stick by Senator C. P. Beaubien, on behalf of the committee of the Franco-Canadian Exhibition, when the Premier of the Province and Mr. P. E. Naggia, the new Consul-General for France, visited the exhibition at the Ecole des Hautes Etudes.

—At the annual meeting of the Montreal Wholesale Dry Goods Association, the former officers were re-elected by acclamation: President, Mr. G. Laffoley; vice-president, Mr. J. B. R. Porteous; treasurer, Mr. P. H. Bartley; secretary, Mr. H. C. Beatty.

NEW



BRUNSWICK.

FREDERICTON.—A total of 28,028 acres was planted to spring wheat in this Province during 1921, producing 441,400 bushels, according to the Provincial Department of Agriculture. Other agricultural statistics were: Oats, 284,728 acres, yield, 6,095,000 bushels; barley, 8,808, 175,700; buckwheat, 40,812, 1,146,000; potatoes, 74,875, 16,192,000; hay and clover, 625,000 tons from 604,497 acres; and turnips, 17,745 acres, 6,202,000 bushels.

By an Order-in-Council passed at Ottawa, prohibition will come into effect in this Province on January 18.

The total value of liquor taken over by the Provincial Board of Liquor Vendors from the holders of wholesale licences under the Prohibition Act will be not less than \$250,000, according to the Hon. J. F. Tweeddale, Chairman of the Board. Under the Act creating it, he explained, the Board was obliged to take over all liquors held by former licensed wholesale vendors at prices paid by them, and could not, therefore, make a choice of quantities, kinds, or even brands, from the stocks held by such former licensees.

On December 10 the entire plant of the Chestnut Canoe Company, Limited, was destroyed by fire, together with 300 completed canoes, and all the machinery of the plant, the models and rough material. The loss is estimated at \$100,000.

FROM EAST TO WEST

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN.—At a meeting of the Liberal members of the Provincial Legislature here it was decided, after a discussion of the political situation, to hold by-elections before the next

—There are four vacancies—two in the third district of Prince, caused by the resignation of the Hon. A. E. Arseneault (Conservative), now on the Supreme Court Bench, and the election of Mr. A. E. McLean (Liberal) to the Dominion Parliament; one in the fifth district of Prince, caused by the resignation of Mr. J. A. McNeill (Conservative), who ran for Prince County in the Federal election; and one in the fourth district of Kings caused by the death of Mr. W. G. Sutherland (Liberal).

—The present standing of parties in the Legislature is as follows: Liberals, 21; Conservatives, 3; Independents, 1; vacant seats, 4.

NOVA



SCOTIA.

HALIFAX.—On December 22 Mr. T. S. Rogers, K.C., was sworn in as Judge of the Supreme Court of Nova Scotia, and Mr. Justice Melish, of the Supreme Court Bench, was sworn in as local Judge in Admiralty of the Exchequer Court.

SYDNEY.—On December 17 the Dominion Tar and Chemical Company inaugurated a wage decrease of from 15 to 20 per cent. Several hundreds of workers are affected.

—To relieve the unemployment situation in Sydney during the next few weeks, the City Council unanimously approved a programme of public works, to cost about \$100,000. With the steel orders on hand, it was felt that these public works would carry the unemployed over the hardest part of the winter.

MANITOBA



PROVINCE.

WINNIPEG.—Within the past year 71 different enterprises were started in this city, aggregating an investment of \$1,000,000. Among them were factories for the manufacture of linen, garden implements, cabinets, electric appliances, lamps, chemical products, radiators, wood carving, brooms, cigars, and caps.

—Of a total of 400,000 motor cars in commission in Canada 156,954 are located in the Western Provinces. In Manitoba there are 34,814; in Saskatchewan, 58,825; in Alberta, 36,515; and in British Columbia 26,500.

—Mr. Jack Snyder, of Winnipeg, has been elected by acclamation as president of the North-West Travellers' Association. The membership totals 7,524, distributed over the four Western Provinces. During the year thirty-eight members died.

—On December 19 the Hon. T. A. Crerar was re-elected president of the United Grain Growers, Limited, at a meeting of directors here, and Mr. C. Rice Jones vice-president and general manager, while Mr. John Kennedy, of Winnipeg, was elected second vice-president. Messrs. E. J. Fream, Calgary, and F. M. Black, Winnipeg, were re-appointed secretary and treasurer respectively.

—Despite the fact that building operations in 1921 were extensive, Mr. E. H. Rodgers, the City Building Inspector, says that the amount of work done far exceeded his expectations, totalling about \$5,400,000. Mr. Rodgers would make no forecast of building operations during 1922.

—Net losses amounting to approximately \$2,000,000 were suffered last year in the Prairie Provinces by companies included in the Canadian Hail Underwriters' Association, according to reports presented at the annual meeting here. In Manitoba they amounted to \$275,000, in Saskatchewan to \$4,014,500, and in Alberta to \$724,000. Mr. F. R. Hogan, Regina, was elected chairman for the coming year, and Mr. J. O. Miller, Calgary, vice-chairman.

SASKAT.



CHEWAN.

REGINA.—For the third successive year, Mr. I. H. Hutton, president of the Alberta Cattle Breeders' Association, Calgary, has been re-elected president of the Western Canada Livestock Union. Vice-presidents were elected for the various Provinces as follows: Saskatchewan, Mr. F. Hedley Auld; Manitoba, Mr. George Gordon; British Columbia, Mr. W. T. McDonald; Alberta, Mr. Guy Herbert. Mr. E. I. Richardson, secretary of the Alberta Livestock Association, is secretary of the Union.

—The Western Canada Livestock Union has accepted the invitation of the livestockmen of Manitoba to hold its next meeting in Brandon.

YORKTON.—At a ratepayers' meeting it was announced that increasing demand for water, light, and power would necessitate additional schemes being undertaken in the near future. A gravity water scheme, with a copious supply, has been projected at an estimated cost of \$50,000. An additional 550-h.p. unit for the electric power house would probably cost in the neighbourhood of \$75,000.

ALBERTA



PROVINCE.

EDMONTON.—Announcement is made by the Provincial Government that Mr. Colin Groff, a member of the staff of the *Calgary Albertan*, has been appointed Publicity Commissioner for the Province of Alberta in succession to the late Mr. James McCaig.

—Mr. D. M. Duggan has been re-elected mayor of this city, and Mr. Walter Huckville has been elected Mayor of Medicine Hat.

CALGARY.—Every animal sent to the Chicago Livestock Show from the Province of Alberta won a prize. Exhibits included Shorthorn and Hereford cattle, and Percheron and Clydesdale horses. The Canadian Horse Breeders' Association trophy for mares was won by Hamilton Brothers, of Innisfail.

—Calgary gardeners have demonstrated that the pessimistic prophets of twenty years ago were lacking in vision in respect to certain flowers, such as dahlias. The first dahlia show has just been held in the city, and nearly 2,000 blooms were entered. Some of these were from six to eight inches in diameter, and the hues were particularly vivid and gorgeous.

—The St. Andrew's Society here has elected as president Dr. Neil McPhatter; vice-presidents, Colonel John Drummond and Mr. A. Macleod Sinclair, K.C.; and secretary, Mr. Charles Hay.

BRITISH



COLUMBIA.

VICTORIA.—Following convictions for infractions of the Liquor Act, the licenses of twelve clubs in Vancouver have been cancelled by the Government.

—The Government of British Columbia has announced that the net profits on liquor sales under Government control were \$541,606, and municipalities have been granted by the Government half of the net liquor profits, less what is set aside as required by the Act for a reserve fund. Into this fund \$140,000 of the profits for the foregoing period is placed. The division of the profits is according to population.

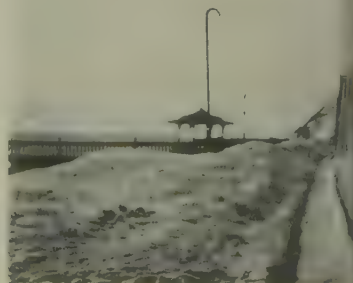
VANCOUVER.—On December 14 tenders closed for the rebuilding of the concentrator at the Britannia mill at Britannia Beach, which was destroyed by fire last spring. The cost will be \$800,000.

Messrs. G. W. Hemsworth and Don. R. younger members of the Vancouver staff of the Canadian National Railways, are to enter the Shanghai-China offices of the company early this year.

Winter Sports in Quebec: Special At



A SKI-ING PARTY.



THE TOBOGGAN



A DOG SLEIGH IN QUEBEC.



OFFICIALS AND C



CHAMPIONS



START OF A SNOW-SHOE R

for Both Residents and Visitors



FERIN TERRACE, QUEBEC.



A GROUP OF SNOWSHOE



A SNOWSHOE RACE.



SNOW-SHOE UNION'S CHURCH PARADE.



FERIN TERRACE, QUEBEC



BRITISH COLUMBIA

THE DEVONSHIRE OF CANADA.

IN his narrative, Captain George Vancouver, in May, 1782, said of British Columbia:—"To describe the beauties of this region will, on some future occasion, be a very grateful task to the pen of the skilful panegyrist. The serenity of the climate, the innumerable pleasing landscapes, and the abundant fertility that unassisted Nature puts forth, require only to be enriched by the industry of man with villages, mansions, cottages, and other buildings to render it THE MOST LOVELY COUNTRY THAT CAN BE IMAGINED, whilst the labour of the inhabitants would be amply rewarded in the bounties which Nature seems ready to bestow on cultivation."

Captain Vancouver's tributes to the beauties and fertility of British Columbia have long since been endorsed by the world at large.

British Columbia is the Riviera of Canada.

It lies between parallels of latitude 49° and 60°, where the best things grow.

The Japanese current, the mountain barriers against the East and West winds, and the ocean tides of the Pacific produce an unequalled climate.

The average temperature in the coldest month (January) is 39° Fahr. at Victoria.

The average temperature in the warmest month (July or August) is remarkably cool—60° at Victoria.

Bright sunshine on the coast is 2,068 hours, or more than in Great Britain or even the Channel Islands.



MAIN ENTRANCE, PARLIAMENT BUILDINGS, VICTORIA, B.C.

BRITISH COLUMBIA PRODUCTS.

Some of the staple products are:

Agriculture, 1919	...	...	\$61,000,000
Forest, 1919	...	...	\$70,000,000
Minerals, 1918	...	...	\$41,782,474
Fish, 1917	...	...	\$21,518,595
Total Mineral product, including 1918	...	...	\$637,358,581

BRITISH COLUMBIA'S NEW PRODUCTS.

Pulp and Paper.—Eleven years ago British Columbia produced no paper. It now produces 645 tons of paper daily.

OCEAN-GOING SHIPS.

Previous to 1917 no ocean-going ships had been built in British Columbia. Since that year the following have been constructed:

Wooden	...	...	90	...	217,900 tons
Steel	...	...	31	...	207,900 tons
			121		425,800 tons

For full particulars apply to

F. C. WADE, Agent-General for British Columbia,
BRITISH COLUMBIA HOUSE, Nos. 1 and 3 REGENT STREET, S.W.1.

British Columbia and the Future.

British Columbia is the Western front of the British Empire on the Pacific Ocean, around and within whose waters dwell two-thirds of all mankind. Here lies the Imperial Pacific British Dominion with nine-tenths of British Possessions. There has been no geographical event of importance equal to that of the cutting of the Panama Canal since Columbus gave to man the "God-like gift of half the world." It has reduced the distance from Liverpool to Victoria from 14,588 to 8,892 miles, saving seventeen days and 1,700 tons of coal. It has removed the obstacle to world development on the Pacific.

What stores of energy will British Columbia contribute towards building up the great new world on the Pacific? What part will she take in the most momentous coming event of the twentieth century?

BRITISH COLUMBIA'S FUNDAMENTAL ENERGY AND RESOURCES FOR THE FUTURE.

Timber.—400,000,000,000 feet.

Coal.—75 billion metric tons.

Water Power.—Maximum development dependable for six months annually 5,103,460 h.p.

Iron.—Magnetite equal to best Swedish ore and hematite of best grade.

Proved tonnage of 94 millions.

Estimated, 300 millions.

WINTER SPORTS IN QUEBEC.

A Round of Festivities in a Romantic Setting

With the object of making Quebec the leading winter sport city on the North American Continent, a very attractive and varied programme of matches, races, and competitions is being arranged for the season of 1922. Visitors to the beautiful and romantic old city will have a wonderful opportunity of witnessing or participating in ski races, hockey games, snow tramps, curling matches, skating events, ski joring, and other outdoor sports, and also indoor festivities and entertainment—all in a historic setting without parallel in North America.

The Chateau Frontenac, which is the traditional social centre of the city, is co-operating heartily by not only contributing a triple chute toboggan slide on Dufferin Terrace, a ski jump on Citadel Hill, a skating rink adjoining the hotel, and a curling rink in the Palm Court of the hotel, but also offering cups to competition between amateur hockey clubs and snow-shoe clubs of the city, as well as individual prizes for the various sporting events.

The whole city—with its hilly streets, its skating-rinks, its beautiful Battlegrounds Park on the Plains of Abraham, its proximity to quaint old French-Canadian villages and natural



"THE QUEBEC CHILD TAKES TO SNOW-SHOES."

scenery of spectacular beauty such as Montmorency Falls, its atmosphere of hospitality and gaiety and charm—offers to those who love to tramp on snow-shoes or glide on skis, or hurtle down on toboggans or drive, wrapped in furs, to the jingle of the sleigh bells, a choice of outdoor winter recreation such as would be difficult to rival anywhere.

The population of Quebec revel in its glorious winter. The Quebec child takes to snow-shoes, and very soon after that graduates to skates or a toboggan or skis. As the years pass he or she joins a club and plays hockey, and many, with the approach of maturity, learn to wield the broom and the curling-stone, and "soop her up." A dog-sleigh is a step on the ladder to a sleigh drawn by a fast trotter.

Winter sport is thus native to Quebec. The snow-shoe and ski clubs extend to visitors a cordial invitation to their outings, which are always most interesting and enjoyable affairs. A big curling bonspiel, lasting for a week, will be held some time in February, in which teams from many points in Canada, and possibly the United States, will participate. Within the Chateau Frontenac there will be indoor golf, billiards, and music, and there is an excellent floor for dancing. The convenience of having a curling-rink actually within the Chateau walls and a skating-rink immediately adjoining the hotel needs only to be mentioned to be appreciated, as also the fact that the toboggan slide on Dufferin Terrace and the ski-jump are within less than 200 yards of the hotel.

Other photographs appear on our centre double-page.

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"Compact Facts" about Canada are given in a booklet just issued by the National Resources Branch of the Department of the Interior, Ottawa.

The Ontario Minister of Education has published a new "Public School History of Canada," by Professor G. M. Wrong. It is a companion volume to the "Public School History of England," by the same author, published last September.

INSTRUCTION FOR SOLDIERS' WIVES

Short Courses Increase Earnings of Farm

Last the instruction given from butter and Home Branch of director at Toronto.

The report goes on to say that a large number of attending these courses had never preserved food for use, and as a result of the training now have well-stocked cellars and bigger and In the cooking classes only products produced on the farm were used, and a great number of wonderful help these classes had been.

During the summer the number of per Home Branch officers in Ontario was 124. One course was held at Guelph, with twenty-seven settlers' dependents attending, and instruction was given in poultry, gardening, bee-keeping, butter-making, sewing, canning, cooking, nutrition, and home nursing. Four one-day courses were given at Warren, Chelmsford, Massey, and Gore Bay, where subjects of instruction were cooking, public health work, canning, home nursing.

Apart from the advantages of instruction in home economics, the report states that the settlers' wives were unanimous in claiming that the holiday while attending the courses had made them more contented with life on the farm.

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CANADA'S SOLDIER SETTLERS.

At the end of October a total of 27,142 returned men had been settled on the land under the Soldier Settlement Board scheme. Applications had increased to 61,824, and the number qualified was 44,320. There were 653 men in training for qualification certificates. Loans amounting to \$80,504,857 had been granted to 21,039 men, who were settled on purchased and free lands, and in addition there were 6,103 who had gone on free Dominion lands and had not asked for financial assistance.

The loans were granted for the following purposes:—To purchase land, \$47,798,144; to remove encumbrances, \$2,029,273; for permanent improvements, \$10,014,531; for stock and equipment, \$26,062,909; total, \$86,504,857.

So far, 423 returned men had repaid their loans in full.

—*—

ANGLO-AMERICAN OIL PEACE.

Peace between the oil interests in the United States and the British Empire has now been concluded (says the New York correspondent of *The Times*). The new spirit of co-operation was celebrated last Saturday at a dinner of the National Petroleum War Service Committee. Sir John Cadman, the former chairman of the Inter-Allied Petroleum Council, declared that the British policy in regard to oil was an "open-door" policy, and that it welcomed the co-operation of American capital.

—*—

THE COST OF LIVING.

The average cost of the weekly family budget of 29 staple foods in some 60 Canadian cities was \$11.08 at the beginning of November, as compared with \$11.48 at the beginning of October, \$15.35 in November, 1919, and \$7.40 in November, 1918. It was the official *Ledger* for December. The cost of food for a family of four was \$11.08 in November, 1921, compared with \$22.01 for October; \$26.13 for November, 1920; and \$14.25 for November, 1914.

QUEEN'S HALL,
LANGHAM PLACE, W.

CINEMATOGRAPH DISPLAY
and ILLUSTRATED LECTURE entitled
**"CANADA—BRITAIN—and
URGENT IMPERIAL ISSUES"**
by The Rev. Prebendary A. W. GOUGH,
MONDAY, JANUARY 16th, 1922, at 8.30 p.m.
ORGAN RECITAL - 8 to 8.30 p.m.

Films to be shown include recently taken scenes of the St. Lawrence River
Landing at Quebec: Canadian Cities—Farming & other Industries—The Rockies, &c.

TICKETS: 5s and 3s 6d (Reserved), 2s 4d (Unres.)
also from Rev. P. J. ANDREWS, 13 VICTORIA STREET, S.W.1
STREET, Brompton Parish Church, S.W.7 (Phone: KENS. 2699, 11)
OFFICE: Queen's Hall, Langham Place, W.1, and
Proceeds in aid of the Funds of the Fellowship of the Maple Leaf.

Banking Service for Importers and Exporters

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1920) \$169,205,445.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4½ p.c. Reg., 1943, 83; 4 p.c. 1922, 108.

Canada.—3½ p.c. Reg., 1909-34, 79; 3 p.c. Reg., 1938, 71½; 2½ p.c. Reg., 1947, 54; C.P. Rly. 3½ p.c. Reg., 1938, 76½; 3½ p.c. Reg. Sdk., 1930-50, 69½; 4 p.c. Reg., 1940-60, 77½; C.P. Rly. 3½ p.c., 1938, 77; 4½ p.c., 1920-25, 97½.

Manitoba.—4 p.c. Reg., 1950, 80½; 4 p.c., 1947, 82½.

New Brunswick.—4 p.c. Reg., 1949, 70½.

Newfoundland.—4 p.c. Cons., 1936, 76; 3½ p.c. Ins., 1950, 65; 3½ p.c., 1941-78, 66; 3 p.c., 1947, 57.

Nova Scotia.—4½ p.c. Ins., 1934-64, 75½.

Ontario.—3½ p.c. Reg., 1946, 69.

Quebec.—3 p.c. Ins., 1937, 71½.

Municipal.

Calgary.—4 p.c., 1930-42, 81.

Edmonton.—4½ p.c., 1932-52, 91½; 5 p.c., 1953, 86; 5 p.c., 1923-33, 108; 5 p.c., 1923-53, 95.

Montreal.—3½ p.c., 1933, 77; 3 p.c. Perm., 53½; 4 p.c., 1932, 85½; 4 p.c., 1948-50, 71; 4½ p.c., 1949, 80½; 4½ p.c., 1951-8, 77½; Maisonneuve 5 p.c., 1952-3, 95.

North Vancouver.—5 p.c., 1936, 80.

Quebec.—4 p.c., 1923, 97½; 4 p.c., 1958, 64½; 3½ p.c., 60½; 4½ p.c., 1963, 86½.

Saskatoon.—4½ p.c., 1940, 80.

S. Vancouver.—4 p.c., 1961, 62; 5 p.c., 1962, 60.

Toronto.—4 p.c., 1944-8, 73½; 4½ p.c., 1948, 81.

Vancouver and Dis. Jt. Sewage.—4½ p.c., 1954, 73½; 4 p.c., 1926-47, 72; 4 p.c., 1947-9, 72½; 4 p.c., 1950-12, 70; 4½ p.c., 1953, 71.

Victoria.—4 p.c. 1920-60, 61; 4½ p.c., 1962, 75.

Winnipeg.—4 p.c., 1940, 85; 4½ p.c., 1940-60, 78½; 4½ p.c., 1943-63, 84½.

Railways.

Alberta and Gt. Waterways.—5 p.c., 84½.

Algonia Cent. Terminals. Stamped, 84.

Atlantic and N. West.—5 p.c., 86.

Atlantic and St. Lawrence.—6 p.c., 79½.

Buffalo and Lake Huron.—1st Mt, 84; 2nd, 83½.

Can. Atlantic.—4 p.c., 69½.

Can. Nthn.—4 p.c. Perp., 59½; 4 p.c., 1970, 95½; 4 p.c., Alta., 74½; 4 p.c., Sask., 73½; 4 p.c., 1934, 80½; 5 p.c., Ingr. Chrg., 10½; 5 p.c., Land, 95½; Ont., 3½ p.c., 1938, 66½; 4 p.c. Perp., 69½; 3½ p.c. Dom., 75.

Pac. 4 p.c., 1950, 70½; 4½ p.c., 1950, 86½.

Western, 4½ p.c., Alta., 89½.

Can. Pacific, 142½; 4 p.c., Non. Cum. Perp., 68½; 4 p.c., Perp., 70; Algonia, 87; Sge. Inv., 4 p.c., 19 vt., 120.

Dom. Atlantic.—4 p.c., 2nd Debs., 66½.

Duluth, Winnipeg.—4 p.c., 70.

Edmonton, Winnipeg.—4 p.c., 75.

Grand Trunk Pacific.—4 p.c., 1962, 97½; 4 p.c., 1955 A, 70; 4 p.c., 1955 B, 69½; Lake Superior, 4 p.c., 72; 4 p.c., Debs., 12; Branch, 4 p.c., Sask., 80½; Alta., 89.

Our Branches in London, New York City, Montreal, Toronto and Vancouver are equipped with Foreign Exchange Departments and are prepared to finance and advise exporters and importers. Our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Grand Trunk.—30½; 4 p.c., Guar., 63½; 1st Pref., 17½; 2nd Pref., 9½; Bordr. Perp. 5 p.c. Debs., 79½; Perp. 4 p.c., 66½; Gt. Western Bordr. Cap. 5 p.c., 78½; Westn. 4 p.c., 1950, 62½.

Manitoba, S.W.—5 p.c., 103.

New Brunswick.—Perp. 4 p.c., 64½.

Ontario and Quebec.—6 p.c., 99; 5 p.c. Perm., 83½.

Pac. Gt. Eastern.—4½ p.c., 87.

Quebec and Lake St. John.—4 p.c., 56½.

Quebec Cent.—Cap., 82½; 4 p.c. Debs., 63½; 3rd Mt. Bds., 79.

St. John and Quebec.—4 p.c., 70.

Financial, Land, etc.

Anglo-Newfoundland.—2nd Debs., 106½.

Bank of Montreal (Lond. Reg.).—48.

Can. Land and Irrigation.—1/4½.

Can. Bank of Commerce.—41½.

Hudson's Bay.—5½½; Pref., 81/10½.

Land Corp. of Can.—7/6.

Trust and Loan of Can.—15/3.

Westn. Can. Land.—3½d.

Electric Power and Traction.

Calgary Power.—5 p.c. Bds., 74½.

Can. Gen. Elec.—Com., 106½; 7 p.c. Pref., 111½.

Elect. Dev. of Ontario.—5 p.c. Bds., 107.

Kaministiquia.—5 p.c. Gld. Bds., 95½.

Montreal Water.—4½ p.c. Prior Lien, 92½; 5 p.c. Debs., 1932, 73.

Montreal St. Rly.—4½ p.c. No. 1, 4,600, 107½.

Shawinigan.—5½ p.c., S.F.G., 110½.

Toronto Power.—4½ p.c. Debs., 85.

Toronto Suburban.—4½ p.c. Debs., 76.

Vancouver Power.—4½ p.c. Debs., 57.

Winnipeg Elect.—4½ p.c. Perp. Debs., 60.

Brazil Traction.—30½; Pref., 76.

B.C. Elect. Tract.—Def. Ord., 59½; Pref. Ord., 58; Perp. Pref., 51; Perp. Debs., 63.

Iron, Coal, and Steel.

Algoma Steel.—50.

Can. Vickers.—6 p.c. Debs., 81.

Dom. Iron and Steel.—5 p.c. Bds., 74.

Lake Superior.—5 p.c. Bds., 60½.

N.S. Steel.—5 p.c. G. Bds., 75½.

Steel of Can.—6 p.c. Bds., 105½; Com., 101½.

Miscellaneous.

Brit. Controlled Oilfields.—5½½; Pref., 6½½.

Can. Cement.—6 p.c. Bds., 104½.

Can. Steamships.—Com., 104.

Can. Car. 7 p.c. Pref., 48; 6 p.c. Bds., 104½.

CANADIAN BONDS.

Government, Public Utility and Industrial Securities Bought, Sold, Quoted. (Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,

Investment Bankers, 136 St. James Street, MONTREAL, CANADA. Cable Address: Balwhite.

Can. Western Lumber.—5 p.c. Debs., 55½; Com., 14d.

Cockshutt Plow.—7 p.c. Pref., 46.

Columbia Western Lumber.—12/3.

Dom. Glass.—7 p.c. Pref., 60½.

Furness Withy.—25½; Pref., 7½.

Imp. Tobacco of Can.—18½; Pref., 17/3.

Marconi of Can.—4/8½; Simpson (R.).—5 p.c. S.F.G., 81.

Spanish River.—6 p.c. G.B., 94½.

Mines.

Kirkland Props.—10½.

Mining Corp. of Can.—4/14.

Mond. Nickel.—10/1½; 7 p.c. Cum. Pref., 10/10½; 7 p.c. Non Cum. Pref., 13/3; 8 p.c. Debs., 107.

RAILWAY EARNINGS (GROSS).

Ten Days Ending December 31.

Canadian Northern.—\$1,455,453; dec., \$843,447.

Canadian Pacific.—\$4,913,000; dec., \$627,000.

Grand Trunk.—£371,618; dec., £162,247.

BUILDERS' BUSY YEAR.

At the annual convention of the Mason Contractors' Association of the United States and Canada, held at London, Ont., last month, the secretary stated that 1921 had been one of the best house building years Canada had ever known. The number of new buildings erected to date was 14,000, compared with 11,000 in 1920, and it was said that no industry had a brighter outlook in the Dominion than had building.

LIFE ASSURANCE IN CANADA.

There were 44 active companies doing life assurance in Canada during 1920, of which 25 were Canadian, 8 British and 11 foreign, states the report of the Superintendent of Insurance. The total amount of assurance in force at the end of the year involved \$2,657,025,493, an increase over the previous year of \$460,188,176. Assurance issued and paid for in cash during the year totalled \$941,778,005, an increase over 1919 of \$17,234,406.

The income of the 25 Canadian companies totalled \$104,630,824 and their disbursements \$64,688,790. Out of every \$100 income there was expended \$15.35 in respect of insurance and annuities to beneficiaries; in general expense, \$23.50; in taxes, \$1.24; in dividends to shareholders, etc.; otherwise, 82c; leaving \$38.18 to be carried to reserve.

For every \$100 paid on assurance and annuity premiums to life companies in Canada during 1920, \$46.04 was returned to beneficiaries, leaving \$53.96, or considerably more than half, to be applied to reserve, expense and profits. These figures do not apply to assessment or fraternal societies.

During the 42 years commencing with 1879 the proportion of disbursements to beneficiaries averaged \$34.18 for each \$100 paid in. The highest point reached during this period was in 1915, when the proportion was \$41.10, while the lowest was in 1920.

The death rate among people in Canada who carried life assurance in 1920 was only 8.2 per thousand.

Canadian Finance.

Weekly Reports from Our Own Correspondents.

THE LONDON MARKET.

THROGMOTON STREET, Tuesday.
Common Account 1/2, Wednesday, Feb. 1.
Travel Day. *Pay Day.*

There has only been a moderate volume of business passing on the Stock Exchange during the past week, and conditions have been irregular. Talk of a General Election rather unsettled the tone at one time, but the pronounced ease of money has assisted the investment groups, while the favourable course of events at Cannes and the vote in favour of the Irish treaty have also been contributory factors of cheerfulness.

Gilt-edged issues, after a moderate setback following the sharp rise in December, have developed an advancing tendency once more, and Home Rails have displayed fairly consistent strength on the latest wage reductions and hopes regarding the results of the new "grouping." Argentine Rails have been irregular, with a fairly good undertone, and San Paulos have ruled strong. In the foreign market Continental issues have often been strong in response to the Continental exchange improvement resulting from the news from Cannes. Japanese bonds have ruled unsteady in sympathy with the dollar.

Among Mines, Kaifirs have been depressed by a lower gold price and by the commencement of a big strike on the Rand. Diamonds, however, are slightly harder, and Siberians have met support. Oil shares were disturbed at one time by a fall in the price of crude oil, but are now steadier. Among Rubber shares, conditions have been hesitating owing to a fall in the quotation for the raw material. Industrials have been distinctly cheerful throughout.

Canadian securities, without being active, have been mostly steady. There has been little movement in the gilt-edged issues of the Dominion. The Fours remain at 77, and the 4½ per Cents. at 97. Municipal bonds have been hard.

In the railroad group Canadian Pacifics have been flabby in sympathy with the dollar, and at 142 are a point lower. Grand Trunk issues have sagged narrowly, and the Guaranteed Fours at 63½ are 1½ down. Canadian Northern Debs. at 36 have added a point, but Grand Trunk Pacific Debs. at 33½ are 4 down.

Hudson's Bays, among land shares, have met steady support, and at 5½ are another 1½ up. Lower-priced descriptions show little change.

Industrials have been firmer as a rule. Dominion Steels are unchanged at 28½. Canadian Cars have not varied, but the Pref. at 48½ is 1 up. Lake Superiors show no movement. Canada Cements have advanced 1 to 60½. Shawinigan Water has advanced 2 to 117½, and Spanish River Pulp Pref. holds at 61.

Brazilian Tractions, after a setback, have partly recovered to 11½.

Canadian Mining shares have been slow, and are usually unchanged, whilst in the Oil group British controlled have again been a dull market.

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OUR MONTREAL LETTER.

MONTREAL, December 29.

Business last week was dull and not especially interesting. Markets exhibited the usual pre-holiday quietness, and as the tone was somewhat weaker, a considerable majority of the stocks traded in closed the week with net losses. Several new low record prices were reached, as, for instance, Lyall, which sold down to 32½, and Steamships Common which touched 12½. In regard to the latter company, an impression is abroad that changes in the directorate are impending, these probably providing for representation on the Board of interests associated with the company through the recent bond issue.

Any anxiety which may have been felt by depositors or clients of the Merchants Bank of Canada has been allayed by the positive

statement by the general manager of the Bank of Montreal, who, in confirming the announcement that his bank has arranged to absorb the Merchants, states that the capital of the latter is intact, and that deposits with it are as safe as the Bank of England.

The paper stocks were quiet, the only one of the group to show any appreciable weakness being Brompton. The announcement that the Rindon Co. is unable to make the December payment of interest on its 8 per cent. Bonds, though disappointing, has little influence except in connection with the Rindon Co. itself and its security holders.

Reopening this week, though the holiday season is still naturally a factor in restraint of activity, the tone is more cheerful. Probably the liquidation which has been in process for the past week or two has had its effect, while other influences are the stronger tone in New York and the continuation of investment buying, which is said to be largely responsible for the strength shown by Montreal Power. A feature of trading yesterday was the improved tone of some of the stocks which have lately been heavily sold. Thus Lyall recovered two points yesterday, Dominion Bridge lost two points on Tuesday owing, probably, to anticipations that the dividend may be reduced, but yesterday the stock recovered 1. Montreal Power was the most active stock yesterday, advancing 2½, while Brazilian Traction, which was also active, gained 1. Cement improved 2, and Steamships Common 1, though the Preferred lost 2. Among the tramway stocks, Winnipeg Rly. gained 12 on reports of increasing earnings, but Montreal trams lost 2½. A sale of Canada Car and Foundry shares was recorded at 18½. The steels were quiet, though Steel of Canada advanced 1. The payment announced of \$3,000,000 by the Dominion Government to the Dominion Steel Co. had little, if any, influence on the stocks of the British Empire Steel group. The paper stocks have also been quiet, though firm. Spanish River gaining 2, and the Preferred 1 yesterday. The paper stocks have not been noticeably affected as yet by the reports of the discussion before the United States Senate Finance Committee, of the proposal to place an import duty on newsprint. Such a duty would, of course, affect Canada principally, but the proposal, which emanates from the International Paper Co. which recently cut the newsprint price below that set by Canadian firms, is not expected here to be adopted.

Among current quotations Abitibi is 30½; Atlantic Sugar 27½; Asbestos 49½; Pref. 70½; Brompton 21; B.E. Steel 8½; 1st Pref. 50½; 2nd 44; Can Car 18½; Pref. 45½; Can Cement 56; Pref. 90; Can. Gen. Elec. 95 x.d.; Can. S.S. Lines 13½; Pref. 44 x.d.; Dom. Bridge 64½; Cons. Smelting, 18; Dom. Glass, 58 x.d.; Dom. Textile, 136 x.d.; Lake of the Woods, 140; Lyall, 35; Mont. Power, 88½; Mont. Tramways, 142; Nat. Breweries, 56½ x.d.; Mont. Cottons Pref., 104½; Quebec Rly., 23½; Shawinigan, 104 x.d.; Spanish River, 62; Pref., 72; Steel of Can., 61; Wayagamack, 37½; Winnipeg Rly., 35½.

The Province of Ontario announces a new loan of \$15,000,000 15-yr 5½ p.c. bonds. The loan will be placed in New York.

* *

"How the Hague Rules Affect Merchants" is explained by Andrew E. Jackson, O.B.E., M.A., J.L.D., in a little book (2s. 6d.) published by Effingham, Wilson, 10 Copthall Avenue, London, E.C.2.

"Converting a Business Into a Private Company" is a useful little book by Herbert W. Jordan, company registration agent, published by Jordan and Sons, Ltd., 116 and 117 Chancery Lane, London, W.C.2.

ESTABLISHED FINANCIAL HOUSE IN BRITISH COLUMBIA has opening for experienced partner with \$5,000 to \$10,000 and a London Stock Exchange connection. Apply Box No. 563, "Canada," 110 St. Martin's Lane, London, W.C.2.

COMPANY REPORTS, ETC.

Dominion Steel Corporation. A dividend has been declared at the rate of 1 per cent on the Preferred stock, payable on February 1, 1922.

Canadian National Railway. The dividend for the calendar year amounted to about \$2,000,000, as compared with \$1,991,850,000 for the previous year.

Canadian Explosives. A dividend of 1½ per cent has been declared on the 1 per cent Cumulative Preferred shares for the quarter to December 31, payable January 15 to holders registered December 1.

Kaministiquia Power. The regular dividend has been declared at the rate of 8 per cent per annum on the Common stock for the quarter to December 31, payable February 15 to holders registered January 1.

North of Scotland Canadian Mortgage. A balance dividend of 8½ per cent, and a bonus of 2½ per cent, are announced for the year to November 11 last, making 11½ per cent for the year, the same as for the previous year.

National Provincial and Union Bank of England. A final dividend of 8 per cent is proposed, making 16 per cent for the year ended December 31, less tax. The sum of £400,000 is placed to contingency fund; £100,000 to building fund; and £88,240 is carried forward.

Penmans. The following dividends have been declared for the quarter ending January 31, 1922: On the Preferred stock, 1½ per cent, payable February 1, to shareholders of record January 21; on the Common stock, 2 per cent, payable February 15 to shareholders of record February 4.

Rindon Pulp. The mills of the company at Kipawa and Hawkesbury continue busy (says the Toronto correspondent of *The Times*), and it is stated that the company's indebtedness to the banks has been reduced by over \$1,000,000 in the last six months, and that the reduction is proceeding at the rate of \$200,000 monthly.

Standard Bank of Canada. A dividend has been declared for the quarter ending January 31 at 3½ per cent, being at the rate of 14 per cent per annum upon the paid-up capital stock, payable on and after February 1 to shareholders of record of January 16. The annual general meeting will be held in Toronto on February 22.

Bank of Toronto. Net profits for the year to November 30 last, including \$930,354 brought in, and after making full provision for all bad and doubtful debts, and deducting expenses, interest accrued on deposits, and rebate on current discounts, were \$1,012,479. Dividends Nos. 158 to 161, amounting to 12 per cent, took \$600,000; there were reserved for taxes, \$100,000; transferred to officers' pension fund, \$25,000; written off bank premises, \$150,000; and carried forward, \$1,037,479.

Canadian Car and Foundry. The accounts of the Canadian Car and Foundry and associated companies show combined profits for year ended September 30, 1921, of \$1,188,853; provision for depreciation, \$395,800; interest, \$715,449; leaving \$1,007,603, plus \$6,243,003 brought in; reserve for shrinkage in inventory values \$800,000; provision for taxes and general purposes, \$200,000. Dividends paid were: 5½ per cent on the Preference stock, \$303,750; dividends scrip, 2½ per cent on the Preference stock, \$1,700,250. The surplus earned forward is \$3,251,207.

London Joint City and Midland Bank. The directors report that, after providing for all bad and doubtful debts, the net profits for the year ended December 31, 1921, amount to £2,454,083, which, with £741,010 brought forward, makes £3,195,093 for appropriation as follows: To interim dividend paid July 15 last and final dividend payable February 1 next, for the year 1921, at the rate of 18 per cent per annum, less income tax, £1,308,449; to reserve for future contingencies, £750,000; to bank premises redemption fund, £400,000; leaving to be carried forward a balance of £777,254. For the year 1920 the dividend was at the same rate. £1,200,000 was reserved for debts, war loans and future contingencies, £2,250,000 was placed to bank premises redemption fund; and £741,010 was carried forward.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires (Cable Address, Canadian).

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Blankley, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanjing Road, Shanghai. Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Correos—Aptado 1290. Cable Address, Cantracomm.

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Stadacona.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.

W. Mel. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beidoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Cantracomm.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 8350.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighing, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantracomm.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Cantracomm.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Cantracomm.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Milin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeggt, No. 4, Christiansia, Norway. Cable Address, Sontums.

Anglo-Canadian Hotels. The profit for the year to June 30, 1921, was £7,750. After providing for Depreciation interest, etc., the debit balance brought down is reduced to £14,711.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

A Canadian company manufacturing rubber aprons, cloths, and a variety of sanitary rubber specialties are desirous of arranging for the sale of their goods in the United Kingdom.

A Quebec firm are desirous of arranging for the sale in the United Kingdom of Indian fancy goods and novelties, including a variety of fancy baskets, fur slippers, cushions, bags, etc.; also Indian curries.

CANADA-JAMAICA TRADE.

Mr. E. F. L. Wood, Under-Secretary for the Colonies, who is deeply interested in the development of trade between Jamaica and Canada, says this is one of the first questions he intends taking up on his return to England. Mr. Wood, who is especially concerned with the development of the banana industry, has had a long conversation with agents of the United Fruit and Atlantic Fruit Companies (says a Kingston, Jamaica, correspondent).

BRITISH CHAMBER OF COMMERCE IN PARIS.

The British Chamber of Commerce in Paris announces that it is at present re-editing its Franco-British Trade Index, to help in resuscitating British trade in France. The cost of compilation, classification, printing and distribution of the Trade Index amongst French buyers will be met from the funds of the Chamber, the only stipulation being that the firms appearing therein, under the various classified headings of their manufactures or exports, shall have shown their interest in British trade in France by becoming members of this Chamber.

The Chamber, it may be added, has a Catalogue Department, and receives on deposit supplies of catalogues and price lists of all British manufacturers and exporters, entirely free of charge. These catalogues are in the charge of an Information Clerk, who hands a copy to any French buyer enquiring about British goods in each respective line.

A firm in Winnipeg sent a cheque for \$9.74 for the management of the Coleman ranch, near Grand Forks, B.C., for seven carloads of apples.

STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Southampton to New York.
Friday, January 20.—Empress of Scotland.

Liverpool to St. John, N.B.
Tuesday, January 17.—Montcalm.
Friday, January 21.—Empress of France.
Friday, February 3.—Ida.
Wednesday, February 15.—Montcalm.
Friday, February 24.—Minnedosa.
Friday, March 3.—Metagama.
Friday, March 10.—Metagama.
Friday, March 17.—Montcalm.
Saturday, March 25.—Minnedosa.
Saturday, April 1.—Ida.
Tuesday, April 11.—Empress of Britain.
* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.
Saturday, January 14.—Tunisian.
Saturday, February 4.—Pretorian.
Southampton to St. John, N.B.
Thursday, January 19.—Corsican.
Friday, February 3.—Scandinavian.

Vancouver to China and Japan
February 2, Empress of Asia; February 18, Montague.

Passenger steamships for Australasian ports leave Vancouver as follows: February 10, Makura; March 17, Niagara; April 14, Makura.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the Metagama on Thursday, April 20.

Canard Steamship Co.

Liverpool to Halifax and New York.
Saturday, February 11.—Scythia.
Saturday, February 25.—Cammerina.

London to Halifax.

Wednesday, February 15.—Saxonia.

White Star-Dominion Line.

Liverpool to Halifax and Portland.
Thursday, February 16.—Canada.
Thursday, March 2.—Vedie.
Thursday, March 16.—Regina.

* New steamer, 16,314 tons.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Wednesday January 18.—Canadian Runner.

Thursday, February 9.—Canadian Hunter.

London to St. John.

Tuesday, January 24.—Canadian Explorer.

Saturday, February 4.—Canadian Rancher.

Glasgow to St. John.

Saturday, February 4.—Canadian Squatter.

Cardiff or Swansea to St. John.

Wednesday, February 1.—Canadian Navigator.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, January 12.—Manchester Port.

Letters, parcels and newspapers are due by direct mail from Canada by the R.M.S. Minnedosa January 13, and by the Metagama January 22.

Letters only via New York are due by the Finland January 26, and Baltic January 23.

IMPERIAL CABLE TRAFFIC.

Mr. John Lee, Controller of the Central Telegraph Office, speaking at a Rotary Club luncheon at the Hotel Cecil, London, recently, said that the Imperial cable carried nearly a quarter of a million words a week from London to Nova Scotia, and across Canada and the Pacific to Australia. On these Government controlled lines a million telegrams a month pass in both directions. He urged business men to hand in their international messages as early as possible during the day. They could, if they chose, hand them in by telephone.

Sir Adam Beck, head of the Ontario Hydro-Electric Power Commission, says that at Niagara Falls, on the American side, 90 per cent. of the power developed is consumed by the big industries, and 10 per cent. goes out to the people, while on the Canadian side 90 per cent. of the development goes to the people.

INCORPORATED IN CANADA 1851

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Head Office - TORONTO.

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THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL
\$15,000,000 (43.082.192)

Head Office: TORONTO.

RESERVE FUND
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Head Office:
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General Manager.

LONDON BRANCH: 73 CORNHILL, E.C.3.

S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

New York Agency - 51 Broadway.

THE CANADIAN BANKS FOOTBALL CLUB.

Draw with Anglo-South American Bank on Latter's Ground.

The match arranged with the Royal Bank of Scotland for Saturday last having been postponed by mutual agreement, owing to the difficulty experienced by the Scotch bank in raising a sufficiently strong team, the Canadians availed themselves of an offer from the Anglo-South American Bank—one of the leading teams in the Senior B Division of the London Banks' League—to try conclusions on the latter's ground at Hampton Wick. After a sequence of scratchings through illness the Canadians' team was fixed up as follows:—Harris (Capt.) (Merchants); Donoghue (Commerce) and Hall (Merchants); Edney (Union), Humphrys (Royal), and Christie (Royal); Stott (Commerce), Shattock (Union), Stainton (Commerce), Elliott (Union), and Lang (Union). Reserve: Green (Commerce).

Owing to the unavoidably late arrival of Donoghue, the Canadians played for nearly half an hour with ten men, who found great difficulty in battling with the situation. After a few minutes' play the South Americans opened the scoring with a fast low shot, which the visitors' goalkeeper found too difficult. Very quickly obtaining the ball, the Anglo forwards put up a regular bombardment at Harris, who showed great form, but eventually succumbed to a high shot, which enabled the home team to register their second point. Now followed a pretty movement on the part of the Canadians. The ball having been passed out to Stott, he raced down the right wing almost to the corner-flag, and then, with excellent judgment, centred to Shattock, who brilliantly turned the ball into the net. Matters now looked more hopeful, but the A.S.A. continued to press, and, forcing several corners, eventually increased their lead with a well-directed low shot. The arrival of the Canadians'

eleventh man considerably relieved the strain, and no further goals were secured before half-time, when the Canadians were losing 1—3.

On resuming, the Canadians quickly showed that they were by means beaten yet. In fact, their exhibition during the second half was the best of the season so far. The play was fast, but the pressure undoubtedly now came from the visitors. Elliott, Stainton, and Shattock swinging the ball about in a style. Time after time the ball was passed out to Lang, who, both of whom made great headway along their lines. Before ceasing, and the pace of the right-winger was again a source of comment. From one of these centres Stainton, who all along had been a source of great menace to the Anglo goalkeeper, sent a terrific shot, which completely beat the home custodian. The Canadians were playing a great game, and continued to press, but found the Anglo defence very stubborn, until, in clearing a scrimmage in front of goal, one of the home backs had the misfortune to drive hard against one of his own men, and the ball rolled back into the net. This placed the teams on an equal footing, both sides strove hard to gain the upper hand, with the final score being 3—3.

The Canadians have at last got together a team capable of realising the value of combined movements. Edney, Christie are a hard-working trio, Donoghue and Hall always clear well, and, of course, Harris, the skinner, was a tower of strength between the posts.

To-day (Saturday) the Canadians are playing at 1 P.M. when they meet the Société Générale.

— MAPLE LEA

BANK OF MONTREAL.

EST. 1817

Paid up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,601,646. Total Assets (October 31, 1921) \$517,403,182.

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General Manager, H. B. Mackenzie.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.
 The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rent, etc., etc., and the sale of properties.

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Branches throughout Canada.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

THE "CANADIAN EXPORT PIONEER."

Appreciated by Both Exporters and Importers.

Mr. Norman B. Johnson, the Canadian Government Trade Commissioner in Holland, writes of the *Canadian Export Pioneer*, in a letter quoted in the December number of that journal: "Let me take this opportunity again to congratulate you on the continued excellence of your publication, which must be of great interest to Canadian and overseas firms." The *Pioneer* is constantly receiving similar messages of appreciation from Canadian exporters, and from importers throughout the world, which clearly show that the journal is proving of real service in extending the Dominion's commerce. It never fails to provide some fresh, useful ideas, and its information is consistently helpful or practically interesting.

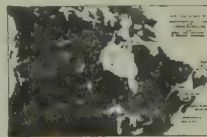
The "Business Introductions" is a specially valuable feature containing "Notes and Names for Buyers and Sellers," and is closely scanned by all classes of readers. Its page of "Business Enquiries" is made up of definite enquiries from overseas importers and agents, whose identity, however, is concealed under reference numbers, and is disclosed only to advertisers and subscribers.

A current review of overseas markets appears under the heading "Export Trade Opportunities," while new productions and industrial developments in the Dominion are noticed in an illustrated section entitled "Made in Canada." Among the productions dealt with in this section in the current issue are canoes, friction board, Monel castings, nailing machines, "Meilleur" cheese, Clark's prepared foods, rolling doors and ventilators, saw mill and paper pulp mill equipment, flour, doors and mouldings, boilers, new radiator valve, a new "Veech" 40-h.p. marine engine, "National" railway wagons and motor lorries, abrasive wheels, etc.—all made in Canada and offered for export.

Many scores of large merchant houses and departmental stores in London, which are interested in buying from Canada, have been interviewed by the *Pioneer*. This valuable series is continued in the current issue with reports on the Savoy Stores, London, and the Planters' Stores and Agency Company, exporters to India and Malaya.

Editorial articles in the December issue deal with the important question of export organisation in the Dominion, through freight rates to England, the asbestos manufacturing industry in Quebec, the preference to Canadian exports under the Key Industries Act of the United Kingdom, the Canadian tariff, and the new Dominion Government, West African trade opportunities, and other topics, including the suggestion of organising the Canadian National Exhibition as a great fair for export as well as home trade, on the lines of the British Industries Fair. A letter from an important Glasgow importer deals with the writer's difficulties in doing business with the smaller flour mills in Canada, and the desirability of educating the younger men in the industry in the proper handling of export trade.

The *Pioneer* is sent post free to any address for 10s. per annum. It is published from 110 St. Martin's Lane, London, W.C.2, from which address, or from its Canadian office at 4 Hospital Street, Montreal, a free specimen copy can be obtained by business men on application.



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B. C. Alexander, Manager.

WHITE STAR DOMINION'S WINTER SERVICE.

On Monday the first sailing of the new winter service between Halifax and the Continent of the White Star Dominion Line opened with the departure of the steamer *Finland*, bound for Plymouth, Cherbourg, and Antwerp. In company with the *Kronland*, the *Lafland*, and the *Zeland* (says the Montreal correspondent of the *Daily Telegraph*), the *Finland* will maintain a regular service eastbound to Plymouth, Cherbourg, and Antwerp, and westbound from Antwerp, Southampton, and Cherbourg to Halifax, en route for New York.

BANKING AND FINANCE.

The Bank Merger. The shareholders of the Merchants Bank have received a letter from Sir H. Montagu Allan, the president, containing a statement regarding the position of the bank and a copy of the proposed agreement between it and the Bank of Montreal. This agreement will be submitted to a meeting of the shareholders of the Merchants Bank, to be held in Montreal on February 8. It will have to be approved by shareholders representing not less than two-thirds of the subscribed capital stock. Sir Montagu Allan's letter shows that Mr. H. B. Mackenzie, general manager of the Royal Trust Company, after a thorough examination of the bank's affairs, reported that the bank's Rest was very seriously impaired. After allowing for the appropriations already made, the report called for the addition of about \$8,000,000, to be deducted from the Rest account, which would be consequently reduced to about \$1,500,000. Meanwhile, considerable opposition seems to have developed in Canada to the proposed merger.

* * *

Merchants Bank's Position. The latest public statement of the Merchants Bank's position is that issued by the Finance Department at Ottawa, as at November 30. This showed the total assets to be \$182,004,025, and the total liabilities \$101,507,340. Loans, exclusive of overdue debts, which totalled \$2,700,405, amounted to \$119,723,073, made up as follows: Call and short loans (not exceeding thirty days), payable in Canada, on stocks, debentures, and bonds, \$7,011,017; call and short loans elsewhere than in Canada, \$4,745,009; other current loans and discounts in Canada, \$102,857,726; other current loans elsewhere than in Canada, \$1,101,780; loans to Provincial Governments, \$205,550; loans to cities, towns, municipalities and school districts, \$3,801,931; in addition to these, and not included in the above total, the sum of \$472,050 was given as the aggregate amount of loans to directors and firms of which they are directors. Other assets included Dominion and Provincial Government securities, \$14,110,450; Canadian municipal securities and British, foreign, and Colonial public securities other than Canadian, \$8,700,487; railways and other bonds, debentures and stocks, \$5,117,700; real estate, other than bank premises, \$031,381; bank premises, \$4,007,740, and mortgages on real estate held by the bank, \$083,774. The liabilities included \$88,087,035 savings deposits and \$38,345,142 demand deposits payable in Canada; and deposits outside Canada, \$3,204,602; while \$11,001,532 was due the Dominion Government, and \$2,871,458 due to other banks in Canada.

* *

Canadian General Electric. British holders of Canadian General Electric Common will view with mixed feelings a suggestion advanced in the *Toronto Mail and Empire*, in explanation of a recent rise in this security. This we reproduce in *Canada* with all reserve. It is to the effect that the American General Electric Co. "is anxious to secure control of the Canadian Co.," and it is cited in support of the suggestion that the American concern is said "to have been willing to take the entire block of stock that was last placed on the market." Whilst giving currency to the statement, for which it says "there is some basis," our contemporary adds that so far as could be learned there was no new development in this connection, although there was undoubtedly a good demand for the stock of the prominent Canadian industrial undertaking at around current quotations, but whether or no this was on American account it was impossible to ascertain. This stock, which has always been a favourite with British investors, has an excellent dividend record, and at one time in 1921 was as high as 131½, from which latterly there has been a sharp recession to 100½ in sympathy with other securities affected by exchange considerations. Allowance must also be made for the deduction in the price representing the value of the 20 per cent. scrip bonus paid during the year. Further developments in the direction indicated will be awaited with anxiety by holders of the Common stock in this country, who would hardly view with satisfaction the prospect of such a well established Canadian industrial undertaking passing under the control of American electrical interests.

—* *—

Brigadier-General W. H. H. Waters, of Barton Stacey, states that in a letter received from Mr. Meighen, dated May 23 last, the latter said: "The Government of Canada, in assuming control of the Grand Trunk is, and has all along been, prompted by the desire to treat the shareholders fairly, and it is hoped that when the road is finally taken over there will be no cause for complaint from any quarter."

INVESTMENT NOTES.

We publish this week the financial statement of the Royal Bank of Canada, which was referred to in this column last week. The series of strong annual statements—which are such an encouraging and confidence-inspiring factor in the Canadian situation—is now continued by that just made public by the Canadian Bank of Commerce. Both of the institutions which we have mentioned are to be congratulated on having sustained a year of very difficult conditions, falling prices, and deflation of values and credits without impairment of their strength or prestige, in fact, with enhancement of these qualities owing to their success in coping with the difficulties of the times. The soundness of these banks will be encouraging to the general public as their showing of profits earned will be satisfactory to their shareholders.

The Canadian Bank of Commerce statement for the year to November 30, 1921, shows profits for the year amounting to \$3,116,136, which is only about \$100,000 less than those for the bank's previous record year, 1900, and which, after deducting the appropriation of \$325,000 for Government taxation, represents about 18.6 per cent. on the bank's paid-up capital of \$15,000,000. Of the year's profits, dividends at the rate of 12 per cent. per annum and a bonus of 1 per cent. absorbed \$1,950,000. Government taxes \$325,000, \$500,000 was written off bank premises, and \$178,370 transferred to pension fund, leaving a balance of \$102,760, which brings the balance at credit of profit and loss account up to \$1,040,745. The Rest account remains at \$15,000,000, the same amount as the paid-up capital. The balance-sheet shows that of the bank's total assets of \$428,130,017, \$184,670,155 are immediately liquid, this amount representing within a fraction of 50 per cent. of the total liabilities to the public. As in the case of the other banks whose statements have already appeared, the business depression is reflected by moderate decreases as compared with last year, in the figures of the public deposits, which amount to \$353,155,200, and the loans and discounts elsewhere than in Canada, which—apart from call and short loans—amount to \$229,922,808.

* *

As the position of the Brazilian exchange is so important a factor in the situation as regards the possibility of resumption of dividend payments by the Brazilian Traction Company, it is interesting to note that according to a recently-published cable received by the British Bank of South America from its Rio de Janeiro branch, "the official trade returns of Brazil have recently shown an improving tendency from an exchange standpoint." This improvement, the cable message states, is "chiefly owing to a heavy reduction in imports, but partly also to an expansion in exports. In January, 1921, the figures showed an import surplus of £5,481,000, but this has been very steadily reduced, until in July last the import surplus amounted to only £31,000. In August and September the tide definitely turned, export surpluses of £1,313,000 and £2,775,000 respectively being reported in these months. This reduced the excess of imports over exports for the first nine months of 1921 to £7,567,000, and if the present rate of progress is maintained it seems probable that Brazil may end the year with an equilibrium in trade and, possibly, even with a small favourable balance."

The Dominion Glass Co. is one of the Canadian industrial concerns which has, so far, withstood the commercial depression with a very considerable measure of success. The report for the year to September 30, now available, shows that profits for the year were \$600,599, which, as it represents a decrease of little more than 7 p.c. as compared with the profits for the previous year, must be considered eminently satisfactory. After payment of bond interest and preferred dividends, the balance, \$347,599, represented 8.17 per cent. on the outstanding common stock. After paying dividends at the rate of 6 per cent. for the year, \$92,590 remained to add to the amount brought into the year's accounts, making the balance carried forward into the current year \$818,143. The balance sheet shows that the company's working capital position has been strengthened by about \$438,000 during the year, current assets exceeding current liabilities by \$1,800,410. Among the assets inventories have increased by about \$35,000, and cash by nearly \$215,000. On the other hand accounts and bills receivable are reduced by nearly \$333,000, and another feature is the reduction of the company's investments from \$220,880 a year ago to \$24,884. Among the liabilities, accounts and bills payable are less by over \$302,000 than a year ago, and accrued charges are reduced by \$211,380. Depreciation reserve has been increased by \$258,523 during the year and now stands at \$1,160,072.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed reply by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for \$5., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

G. C. AND OTHERS.—The new Canada Z-z-day will be published next week.

R. M.—We are sorry we cannot send you a copy, as that issue is out of print.

MONTRÉAL.—You can consult the volume at the High Commissioner's office, 19 Victoria Street, S.W.

T. P.—Board and room in a private house in Winnipeg runs from \$7.50 to \$10 per week, and in a boarding house from \$7 to \$17. A bedroom in a private house costs from \$4 to \$10 per week, and in "rooming" or "apartment" houses anything from \$3 to \$10.

READING.—During the quarter ending September 30 last the range of predominant wages for general agricultural hands and harvesters was respectively \$25 to \$35 per month, and \$1.50 per day in the Eastern Provinces; and \$50 to \$60 per month, and \$4 and \$5 per day in the Western Provinces, with board and lodging in each case.

J. R. C.—The joint committee representing the Methodist, Presbyterian, and Congregational Churches are at present working on the preliminaries necessary to union. This is expected to take place in 1923 or 1924. The total membership of the united Churches will be about 765,000, the Sunday School scholars 800,000, and the number of ministers, 3,520.

CLYDESDALE.—In the past ten years the following bank mergers have occurred in Canada:—Royal absorbed Traders, April, 1912; Royal absorbed Quebec, October, 1916; Royal absorbed Northern Crown, March, 1918; Montreal absorbed British North America, July, 1918; Nova Scotia absorbed Ottawa, January, 1919. A proposal in 1914 to merge the Bank of Hamilton with the Royal was negatived by the Minister of Finance (then Sir Thomas White).

REGULAR READER.—The company in question is owned by the Montreal Tramways and Power Co. For the past nine years or so, since it was absorbed by the bigger company, little or no information has been available to the public or to the bondholders in regard to the company's affairs, and we gather that this is one reason why the bonds are quoted at, comparatively, so low a price. The interest is being paid regularly, and no doubt will continue to be so, but, despite their comparatively high yield, the bonds are not popular as an investment security. Repayment of principal is not due until July 1, 1949.

B.A. We are pleased to note that you profited by the suggestion made in Canada. At that time it seemed at least highly probable that as local conditions—which had affected the company's business so severely—were steadily improving, the improvement would soon be reflected in the company's earnings and in the market price of its bonds when the adjustment of its somewhat complicated financial position had been completed. Now that this has occurred the position is, of course, completely altered: the present price of the bonds is evidently based upon the yield obtained from the investment, and any rise in value is likely to be only proportionate to that of similar securities. You could obviously obtain a higher return from your money, with probability of greater capital increase in the

course of a few years, by reinvesting it, and we would suggest the preference shares of one of the well-proved and tested Canadian industrial concerns as being suitable for your purpose.

—* *—

CANADIAN CHAMBER OF COMMERCE IN LONDON.

At a meeting of the Standing Committee of the Canadian Chamber of Commerce in London, held at British Columbia House on Thursday of last week, the following were elected chairmen of committees for the current year: Membership, Mr. J. Murray; Finance, Colonel A. L. Hamilton, C.M.G.; Commerce and Trade, Mr. A. J. Mills, C.M.G. (vice-chairman, Mr. H. Kidpath); Laws and Arbitration, Mr. F. C. Wade; Transportation, Post and Telegraph, Mr. Percy Hurd, M.P.; Rooms and Library, Colonel H. W. Blaylock, C.B.E.; Publications and Press, Capt. Victor Gordon.

The Hudson's Bay Company has become the first life member of the Chamber.

—* *—

OIL DEVELOPMENT IN NOVA SCOTIA.

It is announced from Chatham, Ont., that the proposed development of the oil and oil shale territory in Pictou County, N.S., to be financed by the Anglo-Persian Oil Company and allied interests, will be under the executive control of a local company, the Oil and Nitrate Company, which will have charge of the development and operation of the plant. The local company will have the co-operation of the Anglo-Persian Oil Company's engineering staff. The intention of the company is to install at the outset a plant capable of treating 2,000 tons of shale a day.

In addition to the shale plant to extract the crude oil and ammonium sulphate, there will be refining facilities for handling a complete line of petroleum products as well as shipping facilities, including a pipeline from the vicinity of McLellan's Brook to tidewater, either on the East River or Pictou Harbour. New Glasgow, N.S., will be the shipping centre of the industry. A great deal of prospecting and experimental work has already been carried on by experts associated with the Anglo-Persian, and the result has been a pledge of \$25,000,000, of which \$5,000,000 will be immediately available.

—* *—

Gross earnings of the Ontario Government's line, the Temiskaming and Northern Ontario Railway, for the year ending October 31, exceeded the gross expenditure by \$181,778.

PUBLIC NOTICE.

PENMANS LIMITED.

DIVIDEND NOTICE.

Notice is hereby given that the following DIVIDENDS have been declared this day for the quarter ending January 31, 1922:

On the Preferred Stock, ONE AND ONE HALF PER CENT. (1½%), PAYABLE ON THE 1st DAY OF FEBRUARY to Shareholders of record of the 21st day of January, 1922.

On the Common Stock, TWO PER CENT. (2%), payable on the 15th DAY OF FEBRUARY to Shareholders of record of the 4th of February, 1922.

By Order of the Board,

C. B. ROBINSON.

Secretary Treasurer.

Montreal, Que.,
December 21, 1921

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Property for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARMS FOR SALE.

100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, growing fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital £1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian Professional Firms will not only bring those desiring to do business WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of Canada in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors, generally in Great Britain, need not be a Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL, Dominion Express Building, Montreal. Cable Address: "Jonhath."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Coughlin.
W. F. Chipman, K.C. F. B. Common.
R. O. McMurtry. L. H. Halland.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Limited, Tide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Alliance Assurance Company, Limited, Alliance Assurance Company, Limited.

CHAUVIN, MEAGHER, WALKER, STEWART & CREPEAU, 232 St. James Street, Montreal, Que.
H. N. Chauvin, K.C. T. S. Stewart.
J. J. Meagher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED

ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants Bank Building, Toronto, Cable address: "Wilco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet, Nickel Manufacturers, Wires of every description. Cables, "Allensil," Birmingham, England.

Weldless Steel Tubes—

TURKES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORRIS, ZINC WHITE, Ltd., Wulnes, Lancashire, England. T.A., "Orr, Wulnes."

There are now twelve regular lines of steamships passing through the Panama Canal, regularly, carrying British Columbia produce to the Atlantic ports of the Americas and to the United Kingdom and other European ports.

ENQUIRY COUPON.

"CANADA," No. 836. Jan. 14, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.



THE ROYAL BANK OF CANADA

General Statement 30th November, 1921

LIABILITIES	
TO THE PUBLIC	
Deposits not bearing interest	\$ 95,168,911.64
Deposits bearing interest, including interest accrued to date of date	280,447,431.00
Notes of the Bank in Circulation	\$376,616,343.54
Balance due to Dominion Government	31,200,337.14
Balance due to other Banks in Canada	\$ 2,426.04
Balance due to Banks and Banking Correspondents in the United Kingdom and Foreign Countries	10,572,105.10
Bills payable	10,574,531.14
Acceptances under Letters of Credit	4,733,607.59
	12,535,480.27
	\$457,911,049.00
TO THE SHAREHOLDERS	
Capital Stock Paid up	20,400,000.00
Reserve Fund	905,044.98
Balance of Profits	\$ 21,305,044.98
Dividends Unclaimed	14,630.77
Dividend No. 137 (at 12 per cent. per annum), payable December 1st, 1921	610,623.00
Bonus of 2%, payable December 1st	407,082.00
	22,337,390.75
	\$500,648,429.75

AUDITORS' CERTIFICATE.

WE REPORT TO THE SHAREHOLDERS OF THE ROYAL BANK OF CANADA:

That in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

That we have checked the cash and verified the securities of the Bank at the Chief Office at 30th November, 1921, as well as at another time, as required by Section 56 of the Bank Act and that we found they agreed with the entries in the books in regard thereto. We also during the year checked the cash and verified the securities at the principal branches.

That the above Balance Sheet has been compared by us with the books at the Chief Office and with the certified returns from the Branches, and in our opinion is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the Bank.

That we have obtained all the information and explanations required by us.

S. ROGER MITCHELL, C.A.,

W. GARTIL THOMSON, C.A.,

of Marwick, Mitchell and Co.

JAMES G. ROSS, C.A., of P. S. Ross & Sons

Montreal, Canada, 19th December, 1921.

PROFIT AND LOSS ACCOUNT.

Balance of Profit and Loss Account, 30th November, 1920	\$ 546,928.20
Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and doubtful debts and rebate of interest on unmatured bills	4,037,836.49
	\$ 4,584,764.69
APPROPRIATED AS FOLLOWS:	
Dividends Nos. 134, 135, 136 and 137 at 12% per annum	\$ 2,436,488.67
Bonus of 2 per cent. to Shareholders	407,082.00
Transferred to Officers' Pension Fund	100,000.00
Written off Bank Premises Account	400,000.00
War Tax on Bank Note Circulation	203,154.04
Transferred to Reserve Fund	132,995.00
Balance of Profit and Loss carried forward	805,044.98
	\$ 4,584,764.69

RESERVE FUND.

Balance at Credit, 30th November, 1920	\$20,134,010.00
Premium on New Capital Stock	132,985.00
Transferred from Profit and Loss Account	132,985.00
Balance at Credit, 30th November, 1921	\$20,400,000.00

H. S. HOLT, President.
Montreal, 19th December, 1921

EDSON L. PEASE, Managing Director.

C. E. NEILL, General Manager.

LONDON OFFICE: 2, BANK BUILDINGS, PRINCES STREET, E.C.2 T. R. WHITLEY, Manager.

OUR LIBRARY TABLE.

The "Royal Blue Book Court Guide" for 1922 contains the names and addresses of the Royal Family, peers, peeresses, members of Parliament, and of the principal residents in the area bounded by Hampstead on the north, the Chelsea reaches of the Thames on the south, Finsbury Circus on the east, and Hammer-smith on the west. It also contains full information as to the various Government offices. Telephone addresses are an important feature. As usual, in compiling this new edition considerable alterations and additions have been found necessary to bring the book up to date, and it justifies the claim that it should be in the hands of all those wishing to have up-to-date and reliable information as to the classes with which the book deals. An excellent map on the scale of four inches to the mile is included. This "Blue Book," which is the 200th issue, is published by Kelly's Directories, Ltd., 186 Strand, London, W.C.

* * *

To their recently-published useful directories of British Columbia and Alberta, already noticed in *Canada*, Wrigley's Directories, Ltd., Toronto, have now added the first issue of a publication on similar lines dealing with the Province of Saskatchewan (Sto). The directory proper covers 2,117 cities,

towns, villages, and settlements, treated alphabetically, with a description giving location in section, township, range, Federal and provincial electoral districts, land and judicial districts, also municipality number, population, railroad or nearest station, express, telegraph, telephone, and banking point, value of lands, crop averages, etc. The classified business directory indexes the business interests of the Province under some 600 headings most useful for quick reference. In addition to these main sections, there is an article dealing with the early history, resources, and development of Saskatchewan, and general information regarding the provincial laws, administrative official personnel, making the directory an invaluable reference book.

—*—

The first Canadian nickels were coined in the Royal Mint at Ottawa last week. The press was operated by the Ladies Mary and Elizabeth Byng, grand-nieces of the Governor-General, at Lord and Lady Byng were presented with the first two coins as souvenirs.

The *Blackpool Times* is to be congratulated on its enterprise in being the first paper in the United Kingdom to be printed by the photo-litho offset process, which avoids the necessity of making half-tone blocks for illustrations. The resultant printing is clean, clear, and pleasing.

CANADIAN REPRESENTATIVES
IN LONDON.

Dominion of Canada.

High Commissioner's Office.—19 Victoria Street, S.W.1. High Commissioner, The Hon. Sir GEORGE H. DUFFY, K.C.M.G., Secretary, Mr. W. L. GRIFFITH. (Telephone: Victoria 8350.)
 Emigration Office.—Superintendent of Emigration, Mr. J. OBEY SMITH, 1 Regent Street, S.W.1 (Telephone: Regent 2218 and 2219.)

Province of British Columbia.

Agent-General.—Mr. F. C. WONG, K.C., British Columbia House, 1-3 Regent Street, S.W.1. (Telephone: Regent 296.)

Province of Nova Scotia.

Agent-General.—Mr. JOHN HOWARD, 57 Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General.—Mr. W. C. XOXON, 163 Strand, W.C.2. (Telephone: Central 6427.)

Province of Quebec.

Agent-General.—LIEUT.-COL. P. PELLETIER, 36 Kingsway, W.C.2. (Telephone: Holborn 5312.)

NEWFOUNDLAND.

High Commissioner.—The Hon. Sir EDGAR R. BOWLING, 58 Victoria Street, S.W.1. (Telephone: Victoria 292.)

CANADIANS AND NEWFOUND-
LANDERS IN LONDON.

Arranged Alphabetically.

B.

Balls, Walter A., Winnipeg — Shenfield, Essex.
 Baynes, Mr. and Mrs. Humphrey, Victoria — St. Anne's-on-Sea, Lancs.
 Bieler, J. H., Montreal — League of Nations, Trafalgar House, S.W.1.
 Bridges, O. W., Sault Ste. Marie — 4 Penn Lea Road, Bath.

C.

Chisholm, H. A., Montreal — 22 Jermyn Street.
 Cooper, N. R., Toronto — c/o Prime and Rankin, Ltd., Weekday Cross, Nottingham.

SHAFTESBURY HOTEL.

Top of St. Martin's Lane.
 In the centre of all Theatres
 One Price. No Extras

7/6

I.

Fitzgerald, H. G., Toronto — 9 Manson Place, Queen's Gate, S.W.

G.

Gage, Lady, and Gladys, Toronto — c/o Pirie, Wyatt, and Co., 20-21 Queenhithe, E.C.4.

Graham, Dr. M. F. D., Ottawa — 3 Whitehall Place, S.W.1.

Gordon, F., Winnipeg — 25 Cheyne Court, Chelsea.

H.

Hamel, J. W., L'Annonciation, P.Q. — 12 Avenue Charles VII., Parc St. Maur, nr. Paris.

Hannin, Carl E., Winnipeg — 3 Park Place, St. James's Street, W.1.

Harris, Capt. John, Toronto — The Arbor, King's Langley, Herts.

Harshorne, W. P., Winnipeg — 71 Clarendon Road, Holland Park, W.1.

Hofel, H. C., Montreal — 28 Auriol Road, W.14.

Hopper, George R., Montreal — Berkeley Hotel.

PRIVATE SOCIAL TOURS

For Gentlemen and Ladies. 'Phone: Sydenham 1667
 FEB. 3 — GREAT CITIES OF ITALY 5 weeks 98 Gns.
 FEB. 9 — MYSTIC WOODLAND
 of N. AFRICA (Algeria,
 Tunisia, the Desert) 5 weeks 117 Gns.
 MAR. 6 — SICILY and CALABRIA 5 weeks 93 Gns.
 LATER: GREECE, SPAIN, etc.

Proclamations of these and other tours from
 MISS BISHOP, F.R.G.S.,

159 Auckland Road, Upper Norwood, S.E.19.

K.

Kirkpatrick, H. E., Kentville, N.S. — Hummings Hotel.

L.

Linden, R. Haler, Vancouver — 30 Ramsden Road, Balham.

M.

Macdonald, Flora, Toronto — 18 Devonshire House, Brondesbury, N.W.

McMurry, S. O., Montreal — 17 Torrington Square.

Mayes, Lt.-Col. H. G., Ottawa — British Empire Club.

Minchington, Harry, Toronto — Waldorf Hotel.

Monroe, W. S., St. John's, Newfoundland — The Vicarage, Wimbledon.

Morgan, Fred, Montreal — c/o High Commissioner for Canada.

ROBERTS & SHORT

NAVAL, MILITARY,
 SPORTING AND CIVIL
 TAILORS,

4 & 6 BURY STREET, ST. JAMES',
 LONDON, S.W.1 (Opposite St. James' Theatre)

N.

Norman, Dr. T. J., Robson Street — c/o Bank of Montreal, Threadneedle Street.

O.

Quaille, J. R., Ottawa — 17 Victoria Street, S.W.

R.

Rogers, Mrs. Grace McL., Amherst, N.S. — 24 Montague Street, W.C.1.

Rogers, Norman McL., Amherst, N.S. — University College, Oxford.

Ross, Albert, Winnipeg — 3 Park Place, St. James's Street, W.1.

S.

Stirling, T. W., Kelowna — 38 Westminster Palace Gardens, S.W.1.

T.

Thackeray, W. H., Halifax — Shaftesbury Hotel.

W.

Wood, W. R., St. John's, Newfoundland — 12a Parkhill Road, Hampstead, N.W.3.

Wolvin, Roy M., Montreal — Carlton Hotel.

LADIES' HAND BAGS

GENTS' LETTER WALLETS, WRITING

CASES, DRESSING CASES, etc.

Fancy Articles of Every Description.

T. HOUGHTON, Ltd., Leather Goods and
 Cutlery Specialists

76 OXFORD STREET, LONDON, W

SHIPPING GRAIN FROM VANCOUVER.

In September last the Vancouver Publicity Bureau was approached by the grain merchants of Vancouver and asked to handle advertising for them with a view to acquainting the grain growers of the Prairie Province of Alberta that Vancouver had facilities for handling their grain through its port, and ships were ready to carry it to the United Kingdom, via the Panama Canal, and also to Japan and China. Three months later (the Bureau informs us) the tide of grain shipping had so turned to the Port of Vancouver that elevator accommodation was overtaxed, and the United Grain Growers of the prairies are planning to build a \$2,000,000 elevator at once, while the Canadian Government elevator at the Government Docks at Vancouver is to be considerably enlarged.

—* *

In a Court case in Toronto, Mr. Roland Craig, a forestry expert, stated that pine was annually becoming scarcer in the Province. In 1910 the cut was 355,000,000 feet, and the annual growth was not more than 200,000,000 feet a year.

AMERICAN PATELESS
DENTISTRY.

Highly Recommended by the Profession.

Mr. G. MURRAY BARKER,

10 Duke St., Manchester Square

(nr. Selfridges), W.1. Tel. Mayfair 1989.

PORTRAITS.

MACKLEM,

16 Brook St., New Bond St., W.1.

Photographers to
 their Excellencies

The Lord and Lady Byng of Vimy.

Tel.: Mayfair 4980.

BRITISH MAGAZINES FOR
JANUARY

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Connoisseur."

A particularly interesting contribution to the *Connoisseur* is "New Light on a Gainsborough Mystery," by Sydney E. Harrison, F.L.A., who has discovered original documents throwing a vivid light on some portions of the great artist's career, and helping to solve the enigma of Mrs. Gainsborough's annuity. MacIver Percival writes on the introduction and use of wall-paper in England in the eighteenth century, mainly by the instrumentality of John Baptist Jackson, of Battersea; and Eugenie Gibson, on the Old English needlework in the collection of Mr. Percival D. Griffiths.

"Pearson's."

Pearson's, in addition to the admirable fiction contributed by "Sapper," L. J. Beeston, F. St. Mars, and Owen Oliver, among others, contains articles of unusual interest. The Right Hon. H. H. Asquith's continuation of his "Appreciation of Kitchener" gives many intimate details of the late Field-Marshal's life and personality. Arthur Lawrence, the biographer of Sir Arthur Sullivan, writing on "Gilbert and Sullivan, 1875-1922," tells how the famous operas came to be written; and E. O. Hoppé discusses, with the aid of several beautiful photographs, the rival merits of English and American beauty.

"Strand."

The *Strand* contains excellent stories by E. Phillips Oppenheim, Edgar Wallace, H. de Vere Stacpoole, and Edgar Milne (who recounts the adventures of a Canadian from Blue Wing, Man., who thought he could do what he liked). The Right Hon. Winston Churchill continues his articles on "Painting as a Pastime," illustrated by reproductions of his pictures; and Sir Landon Ronald contributes some personal reminiscences, while "The Sense of Humour in Children" is discussed by Dr. C. W. Kimmins.

"United Empire."

United Empire, the organ of the Royal Colonial Institute, presents a varied and interesting assortment of readable articles. These include Sir George McLaren Brown's appreciation of Lord Mount Stephen already quoted in *Canada*; "Aircraft on Imperial Air Routes," by C. G. Grey; "The Pacific Grant," by the Hon. J. C. Jenkins; and "Ashanti's Gold Stool," by Beckles Willson. In addition, there are reports of R.C.I. addresses by Sir Charles Lucas on "The Balance of Power within the Empire," and Professor Stephen Leacock on "Empire Settlement," and a review by the Editor, Edward Salmon, of the first volume of Sir Charles Lucas's book, "The Empire at War."

"World's Work."

"The Canadian Oil Rush, Limited," in the *World's Work*, is the first of two articles by Hawthorne Daniel on the trip to the newly-discovered goldfields on the Mackenzie River, giving a graphic and entertaining account of the difficulties of travel to the new Eldorado of the Midnight Sun; while Vilhjalmur Stefansson's series, entitled "Northward, the Course of Empire," expounds a new theory of polar exploration, and shows the prospects of a civilised Great North. This month's instalment of Ambassador Page's letters covers a period of exceptional difficulty in Anglo-American relations, during which the Ambassador successfully "waged new

WEEKLY CONDUCTED PARTIES TO CANADA

The Salvation Army Parties provide exceptional facilities for men, women and children travellers by sea and land. **LOWEST RATES.** 1st, 2nd, and 3rd CLASS. Expert disinterested up-to-date advice about conditions in all countries. Splendid opportunities for women settlers. Assisted passages in approved cases.

Apply **COMMISSIONER LAMB**, Migration House, 3 Upper Thames Street, London, E.C.4.
12 Pembroke Place, 137 Sauchiehall Street, 54 St. Nicholas Street, Glasgow, Aberdeen, Liverpool.

The Duchess of Connaught Memorial Hostel,

14 BEDFORD PLACE, RUSSELL SQUARE, LONDON, W.C.1.

Tel: **MUSEUM 6674.**

PROVIDES ALL HOME COMFORTS

FOR CANADIAN MEN VISITING LONDON.HOT & COLD BATHS—CENTRAL HEATING.
SINGLE & DOUBLE BEDROOMS—DINING ROOM, SEPARATE CABLES, RECREATION, WRITING & BAGGAGE ROOMS.TERMS: 5/- to 6/- per night, including Bed, Bath, Breakfast and Attendance.
LUNCHEONS, TEAS AND DINNERS PROVIDED.SPECIAL INCLUSIVE TERMS BY THE WEEK
NO GRATUITIES. Apply **SECRETARY**

CANADIAN EXPORTERS visiting London and desiring assistance in establishing relations with business houses in England are invited to avail themselves of the services of the Business Enquiries Department of the "Canadian Export Pioneer," 110 St. Martin's Lane, London, W.C.2.

Regular Sailings to St. John, N.B., and Halifax, N.S.; also Philadelphia, Baltimore, and New Orleans, U.S.

MANCHESTER LINERS, LTD.

MANCHESTER TO ST. JOHN, N.B., and HALIFAX, N.S. Ss. "MANCHESTER PORT," Thurs., Jan. 12.

MANCHESTER TO PHILADELPHIA.—Ss. "MANCHESTER EXCHANGE," Thurs., Jan. 19.

MANCHESTER TO BALTIMORE and NORFOLK, Va. Ss. "MANCHESTER EXCHANGE," Thurs., Jan. 19.

For further particulars of freights, insurance rates, sailing dates, etc., apply to Owners, 108 Deansgate, Manchester.

CUNARD LINE
TO
CANADA**PASSENGER SERVICES.****Liverpool and Queenstown to Halifax.**

Seythia (Passengers only) ... Sat., Feb. 11

Cameronia (Passengers only) ... Sat., Feb. 25

London and Cherbourg to Halifax.

Saxonia (Passengers only) ... Wed., Feb. 15

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A FARM-HOUSE AT THE FOOT OF BELOIL MOUNTAIN, NEAR MONTREAL.



CANADA

AN ILLUSTRATED WEEKLY JOURNAL
FOR ALL INTERESTED IN THE DOMINION.

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THE HIGH COMMISSIONERSHIP.

THE farewell banquet given to Sir George and Lady Perley by the Canada Club on Tuesday night provided a suitable opportunity for Canadians in London to express their appreciation of the retiring High Commissioner and of Lady Perley, who has so ably assisted her husband during his difficult years of office. The speeches made on that occasion showed the strong feeling of friendly regard felt by Canadians in London towards the occupant of this important post, and the public support that is always forthcoming towards the appointed representative of the Dominion. Sir George Perley has enjoyed a wide acquaintanceship with prominent men, not only of the Mother Country but of the allied nations, during his years of office, and by his good nature and sterling honesty of purpose he has made many friends on this side, who will wish him all happiness and good fortune on his return to Ottawa.

The selection of his successor is a matter of very great importance at this present time. The Canadian colony in London is more numerous and more active and influential than ever before, and, as a correspondent points out this week, the need for a new policy in regard to Canadian official representation in the heart

of the Empire is pressingly urgent. The suggestion made by this correspondent that the new Government should send over a Committee to advise as to the co-ordination of the various Departments is an eminently sound one. The report of such a Committee could not fail to bring home to members of the Canadian House of Commons the importance of establishing a really up-to-date and efficient organisation in London which will be a centre of activity and influence in everything that can benefit the growth and prosperity of the Dominion, and will not allow it to be over-shadowed by any rival. It is a well-known fact that even before the appointment of the retiring High Commissioner Canadian business men in London have chafed at the apathy and inadequacy of Government machinery at 19 Victoria Street. If such a Committee as has been suggested were sent over, they could not fail to be astounded at the different atmosphere and attitude of the officials in the well-situated offices of Australia, New Zealand, and South Africa, when compared with the out-of-date, bureaucratic sleepiness of our own offices in Victoria Street.

Our correspondent, in enumerating the qualifications for a High Commissioner, predicates that he must be possessed of ample private funds. Under the present system this, unfortunately, is an absolute necessity, but under a new and more enlightened policy, surely the Government would see that the choice of their representative ought not to be thus arbitrarily circumscribed, and that it is well worth while for the Government to supply an official residence and a generous entertainment allowance, and then select a Canadian fully adequate to his responsibilities.

The man should make the post, not the post the man. Australia thoroughly appreciates the importance and influence of its High Commissioner, and while sending over well-qualified representatives, the advantages of changes in the personnel are fully realised. The Premier of Australia laid down the maxim recently that the heads of the executive staffs of the Australian offices in London ought to be changed every three years. The idea underlying such a statement has much to commend it.

The High Commissioner's job is not that of a diplomat, but rather of a trumpet-blower for his own Dominion. The policy of preferential trade within the Empire has been adopted by the Mother Country. The questions of emigration, trade, commerce, finance, shipping, cables, Empire travel, Empire sport, are all matters in which an eloquent and energetic High Commissioner can have his say, and, possessing the gift of expression, can get wide publicity throughout the British Press. National propaganda in the Mother Country is of the utmost value and benefit to the Dominions, and will become increasingly important so long as they desire to remain within the British Commonwealth of Nations. It is very much to the advantage of Canada that the Canadian colony in London should grow in numbers, and in business and social influence, and nothing will more assist and encourage this growth than the centralisation of official departments, with a keen and able secretariat, presided over by a High Commissioner, who will form the connecting link of all departmental activities, and in himself provide a mouth-piece and a representative adequate for his office and alive to its great opportunities.

—* *—

NOTES OF THE WEEK.

Progressives and Liberals.

No surprise will be expressed at the cablegram published this week, stating the attitude of the Progressives to the other two political parties, and suggesting the nature of their aims as a Parliamentary force. Both are a natural outcome of their refusal to enter into a Coalition with Mr. Mackenzie King. As is well known, such an idea was in the Liberal leader's mind when he set himself to the task of getting his Cabinet together. And he acknowledged this in almost so many words, when he spoke, in his first statement as Prime Minister, of aiming at "national unity" by

the inclusion of "all who were prepared to advocate and support Liberal principles and policies."

According to the *Manitoba Free Press*, which is specially qualified to state the views of the Progressives, the failure to effect a Coalition "has come about not through the unreasonableness of the Progressives, although some of them were ready to be unreasonable, but from the refusal of Mr. King to make a proposition that could be entertained even by the most reasonable members of the party." At the same time, our contemporary is careful to point out that "conflict between the Liberals and the Progressives in the new Parliament is by no means inevitable; rather, bearing in mind their programmes which, at least superficially, have a resemblance to one another, there should be between them co-operation." And it once more utters the warning that "if instead of co-operation there is warfare, it will result from the failure of the new Government to live up to its promises."

* * *

Cabinet Modifications.

The full text of Mr. King's statement on the formation of his Cabinet reveals certain interesting, and in some respects important, modifications that have been carried out in the process. The size of the Cabinet has been reduced from twenty-two—as it was at the time of the General Election—to nineteen. While two of the new Ministers sworn in are Senators, Mr. King states that the allotting of portfolios to members of the Upper House will not be continued as a practice, exceptions being made only for very special reasons.

The Prime Minister explains the "apparent" exceptions to the rule in the new list of Ministers by the fact that the Hon. Hewitt Bostock, the new Minister of Public Works, is to be nominated as Speaker of the Senate, and to be succeeded by the Hon. Raoul Dandurand, who, as a Minister without Portfolio, will then be the only representative of the Senate in the Ministry. It is regarded as certain that Mr. Bostock will be succeeded at Ottawa by the Hon. Dr. King, Minister of Public Works in the British Columbia Cabinet.

The absence of the Hon. Rodolphe Lemieux from Mr. King's Cabinet is explained by the Premier's announcement that, as Mr. Lemieux preferred not to assume office again as a Minister of the Crown, he will be the new Speaker of the House of Commons. This follows the convention of an English-speaking Speaker being followed by a French-speaking Speaker, although Mr. Boivin, the Deputy Speaker, was generally regarded as Mr. Rhodes's natural successor.

* * *

Re-arrangement of Portfolios.

An announcement that requires further explanation is the brief notification that "The Hon. Charles Stewart is to be acting Minister of Colonisation and Immigration." As Mr. Stewart is already Minister of the Interior, Superintendent-General of Indian Affairs, and Minister of Mines, it may possibly be that Mr. King has not lost sight of the desirability of retaining the Department of Colonisation and Immigration in full working order. We hope this may prove to be the case.

We have previously noted the merging of the two Departments of Militia and Naval Service. With them, naturally, goes the Air Force; and possibly the Mounted Police is to be included in the combination—a perfectly logical arrangement.

Mr. King intends also to follow the example of the Home Government, and at the same time afford to members of the House of Commons opportunity of becoming more intimately acquainted with the business of the different Departments of the Government, and of qualifying for promotion to higher positions, by, a little later on, appointing, in an honorary capacity from among members of the House of Commons, Parliamentary Under-Secretaries to assist the Ministers during the Parliamentary sessions. This is not altogether an innovation at Ottawa, but its extension should be useful.

Medieval Phraseology.

All who know the mentality of Canadians, and their impatience with formality and red tape, must wonder at their retention of the phraseology of other days in some of the official announcements emanating from Ottawa. The summons, published in the *Canada Gazette* for the meeting of the Dominion Parliament, is a case in point. It is in the following terms:

BY ANG OF ARMY
[L.S.]

CANADA

GEORGE THE FIFTH by the Grace of God, of the United Kingdom of Great Britain and Ireland, and of the British Dominions beyond the Seas, KING, Defender of the Faith, Emperor of India.

To all to whom these presents shall come, GREETING:—

K NOW YE, that We being desirous and resolved, as soon as may be, to meet Our People of Our Dominion of Canada, and to have their advice in Parliament, do hereby, by and with the advice of Our Privy Council for Canada, summon and call together the House of Commons in and for Our said Dominion, to meet at Our City of Ottawa, in Our said Dominion, on **TUESDAY**, the **SEVENTEENTH** day of **JANUARY**, next, then and there to have conference and treaty with the Great Men and Senate of Our said Dominion.

IN TESTIMONY WHEREOF, We have caused these Our Letters to be made Patent and the Great Seal of Canada to be hereunto affixed: **WITNESS**: Our Right Trusty and Well-beloved Julian Hedworth George, Baron Byng of Vimy, General on the Retired List and in the Reserve of Officers of Our Army, Knight Grand Cross of Our Most Honourable Order of the Bath, Knight Grand Cross of Our Most Distinguished Order of Saint Michael and Saint George, Member of Our Royal Victorian Order, Governor General and Commander-in-Chief of Our Dominion of Canada.

At Our Government House, in Our City of Ottawa, in Our said Dominion, this eighth day of October, in the year of Our Lord one thousand nine hundred and twenty-one, and in the twelfth year of Our Reign.

By Command,
P. PELLETTIER,
Acting Under-Secretary for State.

One would think that by this time of day Canadians might have "cut out" a good deal of this mediæval language. Incidentally, an interesting question is: Who are the "Great Men," coupled with the Senate, whom the members of the House of Commons are summoned to meet?

* * *

The New Coat-of-Arms.

Canada's new coat of arms has been closely scrutinised in many quarters, and heraldic experts and others on both sides of the Atlantic have subjected it to not only examination, but, in not a few cases, criticism.

One well-known Fellow of the Society of Anti-quaries, writing in *Notes and Queries*, draws attention to certain unusual features of the armorial bearings, such as the shield being "tierced in fess," and the first two divisions being taken up in "depicting one charge." The French touch he hails as happily effecting the converse of what Othello referred to when he said:—

"The hearts of old gave hands,
But our new heraldry is hands not hearts."

From another point of view, the arms are strongly criticised by a well-informed correspondent, who signs himself "Canadian," in a letter to the *Daily Telegraph*. He takes exception to their complicated character, on the one hand, and the absence of historical features relating to Confederation, on the other. While the writer remarks that no one will object to the graceful, and even double, recognition of Quebec, he asks how the obliteration of all the other Provinces is to be explained. He goes so far as to declare:—

Any student of Canadian history and politics can easily detect the quarter from which this innovation has come. The same Colonial group which over fifty years ago was anxious to bring about a legislative union, under which the Provinces would have only municipal powers, and which for generations sought ineffectually through the Courts to deprive the Provinces of the powers given them by the Act of Confederation, has scored a temporary victory. That it will be only temporary I do not doubt.

* * *

Redundant Town Lots.

The City Commissioner of Moose Jaw, speaking before a meeting of representatives of the municipalities for the Province of Saskatchewan, referred to the abnormally swollen area of many Western Canadian

cities, pointing out that Moose Jaw comprises 9,760 acres, while it can comfortably house its entire population in 2,000 acres. The cause, of course, is due to the land boom of 1911-12, and the short-sighted action of the municipalities in inordinately extending city boundaries. This played into the hands of the promoters of new sub-divisions, and at the same time gave the municipalities a larger taxable area on which to raise loans.

As a result of this inflation, the cities now own a large area of suburban property which has come into their possession at tax sales. It has been suggested that such land should in future be removed from the tax roll, and also that other land on the outskirts of the cities should have its assessment reduced more in accordance with its intrinsic value, which is only that of agricultural land. By these means the taxable values of these Western municipalities would be reduced to more genuine proportions.

—* * *

CANADA FOR THE BRITISH EMIGRANT.

Prebendary Gough on Her Opportunities.

Prebendary Gough's lecture at the Queen's Hall, London, on Monday night, under the auspices of the Fellowship of the Maple Leaf, on "Canada—Britain, and Urgent Imperial Issues," attracted a large and appreciative audience.

The lecturer made a strong appeal to the British Government to make migration an Imperial issue, more particularly in relation to Canada. Canada, he said, wanted immigrants, and must have them if she was to fulfil her destiny as a great future home of the Anglo-Saxon race—perhaps the greatest. But Canada did not want the unemployed, she did not want men and women who had been demoralised by doles or inspired by doctrines of decadence. It was a land of boundless opportunity for the worker, but no place for the shirker. Canada was not going to be ruled by the under-dog, nor was she going to accept as her standard of citizenship the unfit and the slacker. In this country the Government behaved as if Englishmen disliked work, or regarded industrious occupation as a painful ordeal, and they rewarded those who really did work by taxing them for the benefit of the idle and thriftless. In Canada, on the other hand, the authorities encouraged and stimulated the energies of the people, and threw wide open the doors of opportunity for those who were prepared to strive for the prizes of industry and good citizenship.

Canada, he declared, was as near an approach to the promised land as they were likely to get, and it was the ideal country for the Anglo-Saxon race. For those who wanted to work and had sufficiently good health Canada was the ideal place. The hardy climate was ideal, and there was no fear of deterioration. A large selection of photographic and cinematographic pictures was shown.

—* * *

The Joint International Commission reports that the deepening of the St. Lawrence waterway for the purposes of navigation and water-power is feasible, and recommends a division of the cost of construction between Canada and the United States on the basis of benefits received through navigation.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or 81, for 35 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

ARTHUR.—At Scottish Nursing Home, Calgary, on December 20, to Emily McPherson, wife of W. A. Austin, barrister, Didsbury, Alberta, a daughter.
LARGIER.—At Wellesley Hospital, Toronto, on December 23, to Mr. and Mrs. A. Woodburn Larginier, a daughter.
LEYLAND.—On January 7, at Dunbar, West Vancouver, the wife of Joseph Bentley Leyland, of a son (John).
LINTON.—At Regina, Sask., on December 21, to Mr. and Mrs. Adam P. Linton, a son.
WRIGHT.—At Vermilion Hospital, Alberta, December 2, to Rev. and Mrs. J. L. Wright, Minburn, Alberta, twin sons (one survived).

MARRIAGES.

BENSON-WATSON.—On December 23, at Toronto, Canada, Pauline, daughter of the late Capt. Watson, and Mrs. Watson, Muswell Hill, to Clive Mackham Benson, son of the late Robert Benson, and Mrs. Benson, of Toronto.
MEREDITH-CHRISTISON.—On December 22, at the home of the bride's parents, Toronto, by the Rev. Willard Brewster, D.D., Beatrice, second daughter of Mr. and Mrs. A. Christison, to Thomas Hendry, son of the late J. D. Meredith and Mrs. Meredith, of Toronto.

DEATHS.

BELA.—After a short illness, on December 23, at the family residence, 106 St. George Street, Toronto, Amy Martin, dearly beloved daughter of George Bell, K.C., and Marion E. Bell, of his 24th year.
DUFF.—At Oak River, Manitoba, on December 17, John Paton Duff, husband of Mary Hesley, and second son of the late Peter Duff, late of Mountbush, Jellibarr.
JONES.—On December 30, very suddenly, at Winnipeg, Percival Edward Jones, second son of the late Rev. J. B. Jones, Llanyfyllid.
WILSON.—On January 1, at Lacaburn, Saskatchewan, Elizabeth Margaret, widow of Henry George Wilson, of Llandudno, Cheshire.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

CANADA IN LONDON.

To the Editor of CANADA.

SIR,—On every hand in the Press we read the same story by Canadians who are in close touch with, and have wide knowledge and experience of, Canada as a whole, to the effect that Canada needs and must have more population.

Those who are competent to judge, admit that in Great Britain, under changed conditions, brought about as a result of war, there are from 10,000,000 to 15,000,000 more people than can be comfortably supported by the trades and industries of this country.

The efforts of Overseas portions of the Empire, particularly South Africa and Australia, to secure settlers of British blood, are assuming gratifying proportions, but apparently no definite programme has been outlined by Canada, and no virile efforts are apparent as yet.

This, no doubt, is quite easily explained by the recent change of Government, and surely we shall soon see some definite and concrete Canadian programme of emigration and settlement.

The question of appointing a High Commissioner to fill effectively this important office in London is a serious one for any Government, as the appointee must be a man with experience and energy, having a good grasp and knowledge of Canadian affairs and conditions from the Atlantic to the Pacific, and able to draw round him an able and capable Canadian staff who would have the necessary ability and knowledge of the whole Dominion and its possibilities and requirements. In addition to this, he should be equipped with ample private funds to augment the very meagre dole contributed by the Treasury at Ottawa, as no man could adequately and effectively fill the post on the Government salary and allowances.

This position should not be filled merely as a reward for political services, but a man of outstanding ability should be selected as Canada's Ambassador in Europe, to represent her fully, and push and develop Canadian trade and interests, for that is really what the position entails.

The new Government would be well advised to send over a small select committee of, say, three outstanding business Canadians to advise as to the co-ordination of the various departments in Great Britain, and to concentrate and make effective and efficient, under one strong and able guiding hand, Canadian effort here, as represented by the numerous offices and officials.

Then, again, the all-important question of the physical co-ordination of representation in one building should be tackled at once, to house all the Canadian offices, both Federal and Provincial, in a structure worthy of the Dominion.

These questions should not be left to Governmental initiation, as Governments seldom initiate anything until they feel the voters are behind the movement. In order to inaugurate this, such bodies as the Boards of Trade and Chambers of Commerce of Canada would be doing good work for the Dominion by taking the whole question up strenuously and effectively with Ottawa.

Canada made an enviable record for businesslike and very effective administration in all her splendid war activities, and surely her proper representation in London, the Heart of the Empire, is not an insurmountable difficulty for Canadians to solve promptly and effectively.—Yours truly,

ADVANCE, CANADA.

—* * *

THE "KINGDOM" OF CANADA.

The Duke of Devonshire, speaking at a luncheon of the Nottingham Rotary Club on Monday, said the term "Kingdom of Canada" was in the British North America Act as originally drafted, and he wished that it had been retained as being preferable to the word "Dominion," which was inserted in order that the susceptibilities of their American neighbours might not be wounded. The term "Kingdom," he said, would have demonstrated the true relationship of the Colonies to each other and to the Sovereign whom they were all proud to honour.

—* * *

The Amateur Athletic Union of Canada have adopted an amendment to their rules which will prevent any but Canadian citizens from competing in future Canadian track and field championships.

The annual dinner of the members of the Bank of Montreal Swimming Club will take place at the Bell Restaurant, Holborn, on Wednesday evening, February 1, when Mr. G. Cyril Cassels will take the chair.

The Liverpool Sheltering Homes have sent 8,000 children to Ontario during the past forty-eight years. The Dominion Government inspectors have stated that 97 per cent. of these young emigrants have been successful.

FAREWELL TO SIR G. H. AND LADY PERLEY.

Warm Tributes at First Ladies' Night of the Canada Club in London.

SIR GEORGE AND LADY PERLEY had a hearty send-off from a large gathering of Canadians and Anglo-Canadians at the Canada Club dinner held in the Savoy Hotel on Tuesday night. Appropriately enough, the occasion marked the first "ladies' night" of the club. Sir George was presented with an illuminated address from the club, and Lady Perley was the recipient of a beautiful jade and diamond brooch pendant from the Canadian Ladies in London and elsewhere in England. The Duke of Devonshire presided.

THE DUKE OF DEVONSHIRE, after proposing the toast of "The King," intimated telegrams of regret at inability to be present from the Duke of Connaught and Mr. W. L. Griffith (who was ill with influenza), and read letters of apology from Mr. Winston Churchill and Sir Hamar Greenwood. The former said Sir George and Lady Perley had won a high and assured place in the esteem and affection of the wide circles in which

In holding at the same time the offices of High Commissioner and of a member of the Canadian Government, proceeded the Duke, an experiment had been tried in the case of Sir George Perley with conspicuous success, and he could not refrain from wondering whether the experiment, having been started with so much success, might not with some advantage be carried again in the future.

"We shall part with Sir George and Lady Perley with feelings of very sincere regret," he concluded, "but with feelings of very great admiration indeed for the splendid services which they have rendered both to Canada, the Old Country, and the Empire. We all trust that although their official connection with us may have come to a conclusion, we shall very often have the pleasure of welcoming them amongst us again, and they can rest assured that they will always receive a most cordial, generous, and warm-hearted welcome."

Address from the Club.

His Grace then read and handed over to Sir George the address from the Club, which was signed by Sir George Parkin, Sir Keith Price, Sir Campbell Stuart, Mr. Stephen L. Jones, and Mr. A. L. Nunns (hon. secretary), members of the Committee, and which was in the following terms:—

On behalf of your fellow members of the Canada Club, we desire to express the regret that is generally entertained at your retirement from the position of High Commissioner for Canada, which you have filled with distinction for several years in trying and difficult circumstances.

In ordinary times the post of representative of Canada in the United Kingdom is no sinecure. During the war the duties were unusually varied and arduous, and for a part of the period you assumed, in addition, those of Minister of Overseas Military Forces of Canada. You also took a prominent part in the work of the unofficial organisations that were associated with the well-being of the Canadian Forces, especially the War Contingent Association, of which you were the President and moving spirit.

You have, in the judgment of your fellow-members of the Club, shown conspicuous ability and much tact in dealing with the many and important questions that have arisen during your term of office, and they congratulate you on the success you have achieved. Your keen watchfulness over the interests of the Dominion and your ready accessibility and consideration have been generally recognised. And it is common knowledge that you have never spared yourself in any way in your official and social activities.

We feel that we cannot conclude these few and inadequate words of appreciation, without paying a tribute to Lady Perley, whose untiring efforts during the war, and since, for the well-being of the Canadian Forces, and of the sick and disabled, and in many other directions, have won for her universal esteem and regard.

You and Lady Perley will carry with you on your return to Canada the good wishes and kindly feelings of the members of the Club; and it is the earnest hope of us all that both of you have before you many years of health and happiness.

Lord Milner and Sir George Perley.

LORD MILNER, in supporting the toast, said that as a member of the War Cabinet during the latter half of the war, and as Secretary of State during the period of reconstruction, he was brought into close and frequent relations with Sir George Perley. He did not suppose there ever was, under circumstances of considerable difficulty, a more complete and cordial co-operation between allies than there was between the allied nations of the British Commonwealth and their representatives in this country; and among those with whom he was brought into close contact in that connection he would always remember Sir George Perley with special affection, because of his intense devotion to the common cause and because of the self-effacing helpfulness which always characterised him.

Sir George Perley's Reply.

SIR GEORGE PERLEY, who was warmly cheered on rising to reply, said that was simply the culmination of the many courtesies which had been shown to him by the Canada Club during his term of office in London. He was delighted that they had established a new precedent by having ladies present, and he felt sure that the Club would wish to do the same on other occasions. It would, he continued, have been impossible for him to carry on without the capable assistance given by his wife, and, in fact, he had always felt that she had worked harder than he had himself. It was, therefore, a peculiar pleasure to him to have her honoured in that way.

Recalling that they had come over before the war, in June, 1914, intending to stay seven weeks, and that instead they had now been here for over seven years, Sir George said his impression was that he was almost the only one left in a public position who had performed the same duties now that he did before the war. Referring to the time when, in addition to his other duties, he was in control of the organisation and administration of the Canadian Overseas Forces, he said that was



LADY PERLEY.

Photograph: P. A. Searles.

they had moved in this country. That ceremony of farewell was a token as much of personal regard as of appreciation for the great service which Sir George had rendered both to Great Britain and to Canada, during a term of office coincident with the most momentous period in the history of both hemispheres. The Duke added expressions of regret for absence from the Duchess of Devonshire, Lady Grey, and Lady Minto.

The Duke of Devonshire's Tribute.

In proposing the health of Sir George and Lady Perley, the DUKE OF DEVONSHIRE said they were assembled with somewhat mixed feelings. They wished to express their very sincere appreciation of the admirable work which Sir George and Lady Perley had accomplished during the former's tenure of office. The manner and the spirit in which he had carried out his duties entitled him to a long and honoured place beside his distinguished predecessors. The office of High Commissioner called for tact, judgment, common sense, and strong will even in ordinary times, and Sir George, in addition to discharging those duties at a peculiarly trying time, had carried out various other duties and functions, discharging them all in a broad, high-minded and generous way, and with marked tact, skill, and charm. In connection with many organisations, he and Lady Perley had done valuable and admirable work in France and England, which had added enormously to the comfort, happiness, and well-being of the Dominion troops, and which would go down as one of the brightest pages in the history of the part the Empire played in the war.

indeed a difficult and rather trying task, which it was possible to carry through only by the active and willing assistance of the officers and men. He strove to be fair in making appointments, and to eliminate favouritism. No doubt he disappointed some, but, on the whole, he thought his efforts in that direction were appreciated, and it was a matter of satisfaction that the policies and arrangements that he put in force were continued to the end of the war.

"When I came over in 1914," continued Sir George, "it was for the purpose of looking into some questions on behalf of the Canadian Government. Among these was the selection of a suitable site for a building, but, of course, the financial difficulties caused by the war put a stop to the consideration of such a purchase. I merely mention this because I am greatly disappointed that our Dominion could not before this have had a home of her own in London, and I very much hope that the finances of Canada will soon be in good enough shape to warrant the purchase of a suitable piece of land in a prominent place."

As he thought over the history of those wonderful seven years, proceeded Sir George, his memory was crowded with many events, but there were two or three of them that stood out prominently—the scenes on the night when war was declared, the Royal review of the Canadian troops on Salisbury Plain in October, 1914 (when Lord Roberts and Lord Kitchener were present), the breaking of the Hindenburg Line, and the services in St. Paul's Cathedral immediately after the United States came into the war, and in Westminster Abbey on the Jubilee of Canadian Confederation.

"My wife and I," concluded Sir George, "are certainly leaving with very mixed feelings. Our families are at Ottawa, and we are naturally glad to return to them, but we have had a most interesting and happy time in London, and we are sorry to leave you all. In thinking the matter over, I realise, however, that the strongest feeling I have at the present moment is a thankfulness that we have been able to carry on our duties throughout these years without having any serious difficulty either with our own Government or with anyone over here. I find it impossible to express adequately our appreciation for all that you have done for us. Officially, I have always been listened to sympathetically. I see around this table many with whom I have had to discuss difficult questions, but we have always been able to find an equitable solution. Socially, we have received a great deal of kindness which we shall never forget, and we are promising ourselves to visit London again in order to renew our many friendships here, if you will permit us to do so. I do not know who my successor may be, but I ask for him the same kindly consideration that you have shown me, and I feel sure that when he comes he will so act as to maintain and strengthen cordial relations between our Dominion and this country."

Presentation to Lady Perley.

The presentation to Lady Perley was made at this stage. The ceremony was to have been performed by Lady McLaren Brown, but she was unable to be present, owing to illness, and Lady Beaverbrook feelingly voiced the sentiments of the Canadian women now resident in England in what was generally voted the speech of the evening.

LADY BEAVERBROOK said: "It is generally a very pleasing task to give presents, but this occasion—and I am sure I am expressing the sentiments of all the givers—is filled with the deepest and sincerest regret, for it means that Lady Perley is leaving us. We all know—not only the Canadian women in England, but every Canadian woman—what a true friend Lady Perley has proved—a helper and an adviser to all those who asked for aid—and all through the long, weary years of war no effort of hers was ever too great if she could, even in any small way, alleviate the pain and trouble of any Canadian. Even with it all she always met one with a cheery smile and words of encouragement. For those unceasing efforts she had to pay the penalty of ill-health. But even in the midst of sickness I am sure the fact must have been a great consolation to her, that though she suffered, Canadian women had gained. This small gift is wholly inadequate to show our deep appreciation of her; but I am sure I am voicing your sentiments when I say that we only hope that every time she wears it she will get as much pleasure out of it as we have had in giving it to her."

LADY PERLEY, who was loudly cheered, said: "It is impossible to find words to express how deeply touched I am by the reception which you have given me this evening and your beautiful gift. I appreciate it very greatly, and I thank you most sincerely. It will give me great pleasure to wear it, and will always remind me of the many hours which we have spent together, both during the war and since peace-time came. I could have accomplished nothing but for the splendid help and loyal co-operation of everyone with whom I have been associated. On every occasion they gave me the staunchest support. I must, too, thank the Committee for arranging this happy function. We are leaving England with great regret, but we hope to come back, and we hope that many of you, if not all, will come to Canada, where we shall always give you

the warmest welcome. I wish you all many long years of happiness."

SIR CAMPBELL STUART, in proposing "The Guests," remarked that it was curious that following upon the election of two bachelors to the Committee—Mr. Jones and himself—the entertainment of ladies had been started by the Club. He pointed out that they had present the High Commissioner of every self-governing Dominion, making it a truly Imperial gathering.

The toast was acknowledged by SIR JOSEPH COOK, the new High Commissioner for Australia.

The health of the Chairman was proposed by SIR GEORGE PARKIN, who referred to the essentially democratic characteristics shown by all the Governors-General of Canada.

At the close of the dinner Sir George and Lady Perley shook hands with all the members of the company as they left the room.

Those Present.

Those present at the dinner, in addition to the Duke of Devonshire and Sir George and Lady Perley, were:—

A. C. Allan, Mrs. Allan, A. P. Allan, Hon. Sir James Allen (High Commissioner for New Zealand), Lady Allen, Mauries Alexander, Col. L. S. Amery, M.P., Mrs. Amery, Donald Armour, Mrs. Armour, F. W. Ashe, Mrs. Ashe, Miss Antice Ashe.

G. W. Badgerow, Mrs. Badgerow, Alfred Barrett, Mrs. Barrett, Lady Beaverbrook, F. D. Benjamin, Mrs. Benjamin, Ernest F. Benjamin, F. H. Benn, Mrs. Benn, S. Temple Blackwood, Mrs. Blackwood, Miss Dorothy Blaikie, H. W. Blaylock, Mrs. Blaylock, Hon. Sir Edgar R. Bowring (High Commissioner for Newfoundland), Reg. G. Brightman, Mrs. Brightman, Sir George McLaren Brown, Rauldolph Bruce, Claude G. Bryan, Mrs. Bryan, W. Perkins Bull, Mrs. Bull, Bartle P. Bull, Miss Amy P. Bull.

C. Cambie, Mrs. Cambie, G. C. Cassels, Mrs. Cassels, Mrs. Margery Chimes, Miss Elsie Coddon, J. G. Colmer, Mrs. Colmer, Rt. Hon. Sir Joseph Cook, G.C.M.G. (High Commissioner for Australia), Lady Cook.

Sir Charles Davidson, John Davidson, Mrs. Davidson, C. W. Dawkins, Mrs. Dawkins, Col. J. S. Dennis, Mrs. Dennis, J. B. Donnelly, Peter Donovan, Mrs. Donovan, George H. Doran, L. A. Dowie, Mrs. Dowie, Miss Drury, E. C. Duffin, Mrs. Duffin, J. P. Fell, Paul R. Flemming, Mrs. Flemming, E. Caesar Fletcher, Mrs. David Fraser, A. L. Fullerton, Mrs. Fullerton.

Col. H. T. Goodland, Hugh A. Green, Mrs. Green, Hon. Lionel Guest, Hon. Mrs. Lionel Guest.

James Harris, C. R. Hegan, Mrs. Hegan, B. R. Hepburn, Mrs. Hepburn, Surgeon Vice-Admiral Sir Robert Hill, K.C.M.G., Sir Sothern Holland, Bart., George R. Hooper, John Howard (Agent-General for Nova Scotia), Mrs. Howard, Garnet Hughes, Mrs. Hughes, Percy A. Hurd, M.P., Mrs. Hurd.

Dowager Countess of Jersey, Hon. Gilbert Johnstone, Hon. Mrs. Gilbert Johnstone, Stephen L. Jones.

William Kerr, Mrs. Kerr, Stewart Kilpatrick, Mrs. Kilpatrick, Alexander Lang, T. D. Law, J. B. Lawford, LL.D., John Loudon, Mrs. Loudon, E. P. Luke.

James Mackie, T. Malcolm McAvity, Mrs. McAvity, W. N. McIlwraith, Mrs. McIlwraith, W. M. McNeill, Mrs. McNeill, W. G. Mackendrick, S. Macleod, Lady Mackenzie, M.D., Mrs. Mackenzie, E. C. Macleod, Mrs. Macleod, A. A. Martin, Mrs. Martin, Viscount Milner, Viscountess Milner, Mrs. Louise Minty, G. H. Mitchell, Herbert Molson, Mrs. Molson, Thomas Moss, Mrs. Moss, Mrs. J. S. Munn, Hon. John Nivison, Hon. Mrs. John Nivison, W. C. Noxon (Agent-General for Ontario), Mrs. Noxon, A. L. Nuns (Hon. Sec.).

Miss P. Oliver, J. H. Pangman, Mrs. Pangman, Stephen G. Pardee, Sir George R. Parkin, Lady Parkin, Dr. Donald Paterson, Mrs. E. R. Peacock, P. Pelletier (Agent-General for Quebec), Sir Robert W. Perks, Bart., Lady Perks, F. Peterson, William Phillips, Sir Keith W. Price, Lady Price.

D. M. Rogers, Mrs. Rogers, Sir Charles Russell, W. N. Shansfield, M. L. Shepherd, Mrs. Shepherd, T. Hewitt Skinner, Mrs. Skinner, A. Laphorn Smith, J. Obed Smith, Sir Alfred W. Smithers, M.P., Miss Eva Smithers, Langley Smithers, Norman Smithers, Clarence B. Stanbury, Mrs. Stanbury, Duncan E. Standen, Sir Edward Stern, F. W. Stobart, F. E. Stobart, Sir Campbell Stuart, Horatius Stuart, Alan Sullivan, Mrs. Sullivan, Harry L. Symons, Mrs. Symons.

F. J. Taylor, Mrs. Taylor, J. H. Thorpe, M.P., C. F. Wade (Agent-General for British Columbia), Mrs. Wade, Hon. Sir Edgar H. Walton, K.C.M.G. (High Commissioner for South Africa), Lady Walton, Sir Fabian Ware, Lady Ware, Septimus Warwick, F.R.I.B.A., Mrs. Warwick, Thos. R. Whitley, Mrs. Whitley, Miss Barbara Wills, Edward Wills, John Wilson, Mrs. Wilson.

A MESSAGE FROM LADY PERLEY.

Lady Perley asks us to publish the following additional message of thanks:—

"Lady Perley wishes to thank most sincerely all those who so generously contributed to the beautiful gift presented to her at the Canada Club dinner. She deeply appreciates their kind thought, and will wear the brooch with great pleasure. It will recall many associations and the friendships she has formed during her stay on this side."

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Some of the Indian agents in Western Canada will this year make their annual treaty payment trips by aeroplane, thereby saving several weeks in most cases.

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FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

JANUARY 21.—Dr. Barnardo's Homes "Annual Fête" (Duke of Somerset presiding), Royal Albert Hall, 2.3.

JANUARY 23.—Canadian Club luncheon to Col. J. S. Dennis, 10 Stratford Place, W.1.

JANUARY 24.—Princess Marie Louise distributes the Essay and Elocution Prizes and Sir J. Forbes Robertson gives Lecture-Recital to members of the British Empire Shakespeare Society, Haymarket Theatre.

Imperial Commercial Association, Mr. J. R. Clynes the guest at Luncheon, Cannon Street Hotel, 1.

JANUARY 25.—Burns Club's annual birthday dinner, Holborn Restaurant, 6.15.

Dedication Festival, St. Paul's Cathedral—Special Services, 10 and 4.

FEBRUARY 2.—Duke of York opens new headquarters of the Over-Seas Club and Patriotic League, Vernon House, Park Place, St. James's, 12.15; Luncheon, Ritz Hotel, 1.15.

FEBRUARY 8.—Chelsea Arts Club Annual Ball, Royal Albert Hall.

Cruft's Dog Show, Royal Agricultural Hall (two days).

PURELY PERSONAL.—(Continued)

Mr. C. Vincent Massey has been appointed president of the Massey-Harris Company, Ltd., in succession to the late Mr. Thomas Findley.

The departures from Glasgow by the *Tunisian* last Saturday included Mr. J. Alderson, Mrs. Easson, Mr. A. M. Farquhar, Mr. G. W. Hamilton, Mr. J. Miller, Mr. J. M. Nicolson, Mr. F. C. Nurse, Mr. and Mrs. A. Scott, Mr. and Mrs. H. S. Shearar, and Mr. and Mrs. G. Wilson.

The departures for Canada, by the new C.P. steamer *Montcalm*, on January 17, included Mr. J. Barnes, Mr. R. Barton, Mr. O. Binder, Mr. H. P. Borden, Mrs. E. and Miss Borden, Mr. W. A. Briggs, Mr. W. H. Butterfield, Rev. F. Carlyle, Mr. J. E. Cookson, Mr. and Mrs. H. J. Cowie, Mr. W. M. Creighton, Mr. R. T. Godman, Mr. G. Goodfellow, Mr. H. C. Hojel, Mr. G. Jackson, Mr. J. H. Lawford, Mr. and Mrs. R. Lloyd-Davies, Mr. E. J. Marsh, Mr. C. Maurice, Mr. G. Miller, Mr. L. Morin, Capt. J. E. O'Brien, Mr. S. R. Peet, Rev. Dr. R. Roberts and Mrs. Roberts, Mr. H. Ryder, Mr. D. G. Sutherland, Mr. G. Topping, Mr. F. T. Waghorn, Mr. E. W. Whitley, Mr. A. S. Whitehouse, and Mrs. E. C. Yates.

Among the arrivals from Canada by the *Minnedosa* on January 17 were Captain J. Aitken, Mr. W. S. Hogg, Mr. W. Jones, Mr. C. J. Boyer, Mr. and Mrs. G. F. Baldwin (Vancouver), Mr. P. Bell, Mrs. A. E. and Miss Dinant (Victoria), Major and Mrs. J. McIntosh Bell (North Bay), Mr. J. A. Bernier, Mr. W. Crawford, Mr. Herman de Burel, Dr. and Mrs. J. M. Elder, Mrs. H. E. Fraser, Miss T. Hebert, Mrs. D. and Miss Leach, Mr. H. Marsden, Mr. H. H. Mockler, Mr. G. M. Scott, Mr. W. A. Williams (Montreal), Mr. W. J. Dineen, Mr. T. H. Golding, Mr. and Mrs. I. F. Inderwick, Dr. D. A. and Mrs. Keyes, Miss M. Leigh-Bennett, Mr. B. L. Simpson, Mr. G. Waring, Mr. W. F. Warmley, Misses A. T. and J. A. Whealey (Toronto), Mr. P. A. Wallace (Halifax), Rev. E. J. Carew, Messrs. J. and H. Duncan, Mr. T. H. Efron, Mr. R. I. Elsworth, Mr. R. Fergie, Mr. G. Smidt, Mr. C. S. White (Winnipeg), Mr. and Mrs. G. M. Hales, Mrs. J. C. Henshaw (Saskatoon), Commander J. S. and Mrs. Hinks (Howse Lake, B.C.), Mr. J. L. Murray, Mrs. S. Candwell (Hamilton), Mr. and Mrs. P. B. Reeve (Ottawa), Mrs. M. L. Morrow, and Mr. A. H. Murray.

Mr. Robert Henderson, of Messrs. Henderson and Smyth, Montreal, has left the Grand Hotel on a visit to Paris.

Archbishop Sinnott (Winnipeg) and Mr. R. Randolph Bruce (Invermere, B.C.) arrived by the *Minnedosa* last week.

Lieut. M. F. Gregg, V.C., has become president of the Empire Film and Press Educational Association, with headquarters in Montreal, Capt. C.R. Smith being vice-president.

Miss Sarah Fischer, the Canadian soprano, who gave her first London recital at Wigmore Hall on Wednesday of last week, offered a remarkably varied programme of French, Russian, German, and English songs, and her performance gave genuine pleasure to a large audience. Miss Fischer not only has a delightful voice of the purest quality, exquisitely trained, but also gave evidence of an extremely artistic temperament; her phrasing was perfect. Of Russian-French extraction, Miss Fischer has lived in Canada since she was 12 years old, and always calls herself a Canadian.

At the annual installation meeting last week of the Royal Colonial Institute Lodge (No. 3556), of which the Duke of Connaught, Grand Master, is W.M., Mr. Stanley Machin, P.G. Treas., Dep. W.M., installed Lord Meston, P.G.D., P. Dep. Dist. G.M. (Bengal), as Deputy Master. The officers appointed were: Sir George Wyatt Truscott, P.G.W., S.W.; A. Norman Thornton, P.M., J.W.; the Rev. Basil G. Bouchier, P. Dep. M., Chaplain; Major-General Sir Newton J. Moore, M.P., P. Pro. G.M. (Western Australia); Treasurer; P. Stephenson Atlee, Secretary; John M. Maynard, P.A.G. St. B., D.C.; H. Havelock Farmer, S.D.; W. B. Bailey, P.M., J.D.; M. S. Runchman, L.R., P. Dist. G.D.C. (Griqualand), A.D.C.; Francis Hamblin, Organist; Mark H. Wade, L.R., Almoner; Major J. B. Boosé, Asst. Secretary; G. F. Kingham, I.G.; Captain F. Southwell Piper, James Culverwell, Harold Pooley, William Symmons, Stewards; and John Boustred, P.M., Tyler.

ENGAGEMENTS AND MARRIAGES.

The marriage arranged between the Hon. Simon Rodney and Miss Gladys (Sadie) Hamar Greenwood will take place at St. James's Church, Piccadilly, at half-past two o'clock on Tuesday, February 7.

Mrs. E. G. Garneau, of Quebec, announces the engagement of her daughter, Germaine, to Captain Frank Power, son of the late Mr. William Power, of Ottawa, and Mrs. Power, of Montreal.

The Rev. W. W. and Mrs. Peck, of Vancouver, announce the engagement of their daughter, Marjory Gowan, to Captain Gosford Heaslip Martin, M.C., of Montreal, son of Mr. and Mrs. W. P. Martin, of Vancouver.

The marriage took place on December 27, at Emmanuel Baptist Church, Victoria, B.C., of Miss Jessie Byrd to Dr. Frederick Louis Gilbers.

The marriage of Miss Helen Alexandra Browne, daughter of Mr. and Mrs. John A. Browne, of Toronto, to Mr. Kenneth Blackwell Smith, son of the late Mr. George D. Smith and Mrs. Smith, of Montreal, has taken place at St. Jude's Church, Toronto. Mr. and Mrs. Smith will reside in Montreal.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

WOODFORD.—Canadian Banks v. Claybury Mental Hospital, Saturday, 21.

INDOORS.

THEATRES, ETC.

ALHAMBRA, Leicester Square.—Russian Ballet ("The Sleeping Princess").
COMEDY, Panton Street.—"The Faithful Heart" (Godfrey Tearle, Mary Odette).
GLOBE, Shaftesbury Avenue.—"The Truth About Mayday" (Irene Vanbrugh).
HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Brayton, Oscar Asche).
SAVOY, Strand.—"Paddy the Next Best Thing."
WYNDHAM'S, Charing Cross Road.—"Bulldog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYNE'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue.—"Co-optimists" ("Pierrotic" entertainment).
PALLADIUM, Argyl Street, Oxford Circus.
PAVILION, Piccadilly.—"Fun of the Fays."

EXHIBITIONS AND SHOWS.

ALPINE CLUB, Mill Street.—Mount Everest Expedition Photographs (till January 28).
BEAVER HUT, Strand.—St. Dunstan's Exhibition.
CENTRAL HALL, WESTMINSTER.—Business Efficiency Exhibition of the Association of Office Appliance and Equipment Manufacturers and Traders (till February 18).
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition. Imperial Circus and Hippodrome.
MADAME TUSSAUD'S Exhibition, Baker Street.
ROYAL AGRICULTURAL HALL.—World's Fair (till February 4).
ROYAL PHOTOGRAPHIC SOCIETY, 35 Russell Square.—Camera Portraits by Walter Stoneman, F.R.P.S. (till January 27).

ENGAGEMENTS AND MARRIAGES.—(Continued).

Mrs. George Carruthers, of Winnipeg, announces the engagement of her daughter, Marjorie, to William Alexander Smith, son of the late John Smith and Mrs. Smith, Winnipeg.

The marriage of Miss Ruth Mary Duncan, daughter of the late Mr. John C. Duncan and Mrs. Duncan, to Dr. Earl M. Laurin, son of the late Mr. E. Laurin and Mrs. A. F. Ladouceur, of Montreal, has taken place at the home of the bride's mother in Montreal.

Mr. A. R. B. Hearn, manager of the Winnipeg branch of the Imperial Bank, has been appointed manager in Montreal, succeeding Mr. John A. Richardson, who is retiring on account of ill-health. Mr. Hearn will be succeeded in Winnipeg by Mr. A. D. Duncan, manager at Saskatoon.

The third number of *Bank Notes*, the staff magazine of the Dominion Bank, is in every way a credit to those responsible for its production. As regards both appearance and contents it is excellent. Three members of the staff retail some of their war experiences. Mr. T. T. Rodger, of Marquis, Sask., late I.A.R.O., tells of the destruction of Chehra Fort, in the Khyber Pass, in 1919; a member of the London staffs of his air-raid experiences; and Mr. H. L. Johnston, late of the 3rd (Toronto) Battalion, of his captivity in Germany. J. R. Scooby writes of "Banking North of 53," another article traces the peculiar origin of some banking terms; and there is an appreciative sketch of Mr. Frank L. Patton, of Winnipeg, one of the oldest members of the staff of the bank.

January 21, 1922

GOLD MINING IN BRITISH COLUMBIA.

By Herbert Carmichael, late Analyst for B.C., and Assistant Mineralogist.

THE history of Canada's Pacific Province is closely associated with the production of gold, as it was the discovery of this precious metal which caused the first influx of white settlers in 1858.

In the early stages it was all individual mining, carried out by the hardy pioneers and prospectors, but though the hardships of the trail to Cariboo were great, yet the prizes were very large and attractive. The Cameron claim, of 100 square feet in area, on Williams Creek, yielded \$800,000 in gold, and 2½ miles of one creek in this district is credited with producing over \$10,330,000 worth of the yellow metal.

An examination of the recent returns of the Government Assay Office in Vancouver shows that there has recently been a revival of the gold mining industry in this Province.

Undoubtedly this revival will continue, for the following reasons: During the war the output was curtailed by the scarcity of labour, the rise in the cost of supplies, and the difficulty of getting machinery at any price.

British Columbia since 1858 has been one of the gold-producing sections of the Empire, the total output to the end of the year 1920 being over \$178,000,000.

Anyone who carefully examines the conditions must come to the conclusion that there is still a wide field for gold mining

of one block. A reasonable expectation of the dividends of these mines will undoubtedly induce others to try their luck.

CONDITIONS IN PRAIRIE PROVINCES.

"Serious Situation" in Alberta and Saskatchewan.

Failure of crops and low prices have created a serious situation in Alberta and Saskatchewan, says the Toronto Correspondent of *The Times*.

In both Provinces there is a movement for a moratorium, but it is not believed that the local Governments will favour legislation. The whole situation will be considered at the Provincial Farmers' Conventions, which will be held during the next two weeks.

The Alberta Farmers' Convention will be asked to consider a proposal that district Judges shall refuse to issue writs for foreclosure or to give judgments for debts, when sufficient reasons for non-payment can be given, until the financial crisis is over. Another proposal is that new homesteads be given to all those who settled in the dry belt. Another suggestion is that the Government fix a minimum fee of \$20, with stated mileage charge for physicians in practice, and that Government itself contribute \$10 in each case, with allowance for mileage.

Provision has been made by Order-in-Council at Ottawa whereby the sum of \$25,000 is set aside as the Dominion Government's allotment towards assisting farmers in the dry area of Southern Alberta. A joint agreement has been reached between the Dominion Government, the Provincial Government, and the railways, whereby feed will be transported free into the districts which suffered from drought during the summer of 1921, and cattle will be shipped out to feeding points and returned freight paid. Each party to the arrangement will contribute equally.

With a view to assisting the agricultural industry in Manitoba, the Hon. George Malcolm, Provincial Minister of Agriculture, suggested to financial interests, at a meeting held in Winnipeg, that a generous loan scheme, instituted immediately, would induce farmers to pay more attention to mixed farming.

The Weekly News Bulletin of the Union Bank of Canada, issued from Winnipeg on December 30, reported with regard to Manitoba, no grain or stock moving; and Saskatchewan, 20 per cent. of the grain to be marketed in the south, and only 50 per cent. of the crop sold yet in the north. In livestock there was little trade, owing to the holiday; but a stiff hog and cattle market is expected early in January, and April and May are looked to for very advantageous markets. The industrial and commercial report for Manitoba was "trade quiet"; for Saskatchewan, "rural funds very low, holiday trade disappointing, collections slow, no early improvement looked for"; and for Alberta, "business prospects not encouraging, collections slow."

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LISTING UNOCCUPIED LANDS.

With a view to bringing the owners of land and enquirers together, the Natural Resources Intelligence Branch of the Department of the Interior is compiling and publishing lists of unoccupied lands in the several Provinces.

These lists give such information as name of owner and his address, location of the property, price and terms on which it can be acquired, quality of soil and area available for cultivation, distance from railway, etc. So far as possible the information has been secured from the owner or the agent for the property, with a view to maximum accuracy.

Lists of unoccupied lands have been issued for Nova Scotia, New Brunswick, Prince Edward Island, Manitoba, Saskatchewan, and Alberta, and these lists may be had on application to the Superintendent, Natural Resources Intelligence Branch, Department of the Interior, Ottawa.

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We have received the attractive programme of the annual reunion of the Overseas Education League, held in the Fort Garry Hotel, Winnipeg, on December 29. A reception was held by the Archbishop of Rupertland and Mrs. Matheson and the Hon. Dr. and Mrs. Thornton. The speakers at the dinner included the Archbishop, Sir James Aikins, Professor W. F. Osborne, Dr. Thornton, Mr. J. W. Dufour, the Rev. Dr. Leslie Pidgeon, and Mr. F. J. Ney. Later, in addition to a concert programme, slides were shown of the teachers' visits to the Mediterranean in 1912, and to Great Britain in 1913, and fields during 1921, and an amusing dramatic item was given entitled "Some Impressions of the T. O. E. L."



HYDRAULICKING NEAR BARKERVILLE, CARIBOO.

in this country. Northern British Columbia has always been the section that produced the most gold, and it did this at a time when transportation was arduous; there were no railways and hardly any roads, and as a consequence the cost of supplies was nearly prohibitive and only the richer ground could be worked. Railways have now made this gold country easy of access; and with ample labour available and cheap supplies in comparison with the early mining days, poorer ground will yield a higher return per capita than some of the ground in pre-railroad days.

And it must be borne in mind that these railways have only just been completed, and that there has not yet been time for any new development to take place. It is reasonable to expect that not only will the known gold-bearing ground be worked as it never has been before, but also that new fields may be discovered by careful prospecting, with the added knowledge that was gained in the Yukon.

It is known that gold is not confined to any one portion of British Columbia, but that it has been found in paying quantities in nearly every part of the Province.

Quartz or lode gold mining is likely again to take a front place for two reasons. Flotation processes, which were unknown a few years ago, are now applicable to low-grade properties, and will make them steady producers, whereas they could not have touched, without this method of handling, large quantities of low-grade material. In the early days of British Columbia gold mining refractory ores were passed by, but cheap cyaniding makes these ores as easily handled as were the "free gold" ores of the earlier period.

There are a number of gold mines in British Columbia to-day that have a bright outlook ahead of them. They have fair

FARMERS' POLITICAL PLANS.

Ultimate Intention to Control Government.

Apparently the United Farmers intend to maintain themselves as a separate political organisation against both Liberal and Conservative Parties (says the Toronto correspondent of *The Times*).

Farmer candidates are opposing Mr. Meighen in Grenville, Ont., and the Hon. G. P. Graham, the new Minister of Militia, who is seeking re-election in South Essex, Ont. It is manifest, also, that the attempt by the Hon. Charles Stewart, Minister of the Interior, to induce a Farmer member to resign in his favour in Alberta will not succeed.

Clearly the hope of the leaders of the Farmer movement is to strengthen themselves in by-elections, when possible, to force a General Election, and ultimately to control the Government.

The Convention of the United Farmers of Manitoba adopted a resolution declaring the first consideration of the Progressive Party to be "to support the legislation which the country needs, both in the economic and administrative sense, and in the large sense of promoting and developing the spirit of Canadian national unity." "We will extend," continued the resolution, "to Mr. King's Government all reasonable co-operation and support in any efforts which it may make to bring into law those economic and administrative reforms which have been advocated by the National Progressive Party, while at the same time maintaining the complete identity and organisation of the Progressive Party."

Addressing the Convention, the Hon. T. A. Crerar advised the Farmers to keep their organisation intact, declared his suspicion of certain financial interests in Montreal, and urged the immediate consolidation of the Grand Trunk Railway with the National Railways, because he was convinced that the continuation of the Grand Trunk under separate management would be fatal to the National system.

Mr. Meighen, addressing the Grenville electors, declared that he stood by Protection and the development of a national railway system, which recently had more than paid expenses and was capable of being made a great national asset.

Most of the Ministerial by-elections will take place on February 2.

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BRITISH SETTLERS FOR B.C.

The Hon. T. D. Pattullo, British Columbia's Minister of Lands, who was recently in London, intimates that the Imperial Government will shortly establish an organisation, similar to the British Columbia Land Settlement Board, to assist Empire emigration, and that an early project of this organisation will be to take up the Provincial Government's offer of 300,000 acres in Central British Columbia capable of supporting 2,000 families. It is believed (says the Vancouver correspondent of *The Times*) that a system of State aid would enable British emigrants to settle successfully in great sections of British Columbia.

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ACCIDENTS TO DISABLED EX-SOLDIERS.

In order to relieve employers of financial responsibility for accidents to disabled ex-soldiers in their employ, and, further, to facilitate their employment (says *Reuter's Ottawa Correspondent*), the Government has assumed responsibility for the payment of all damages in the case of men receiving pensions for war disabilities of 20 per cent. or over.

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CANADIAN CLUB LUNCHEON TO COL. DENNIS.

Colonel J. S. Dennis, C.M.G., Chief Commissioner of Colonisation and Development for the Canadian Pacific Railway, will be the guest of the Canadian Club of Great Britain at luncheon in the club's premises, 19, Stratford Place, W.1, on Monday next at 12.45 for 1 p.m.

Owing to limited accommodation, provision can only be made for members and one guest each, and will be arranged for those whose applications are in the hands of the hon. secretary not later than Friday, 20th inst. Applications should be accompanied by remittance payable to Mr. W. H. Rice, hon. treasurer. The tickets are 5s. each.

The luncheon, it is announced, will be attended by the usual Canadian Club observances, and kept within an hour's limit.

The president of the club, Mr. C. Lionel Hanington, will preside.

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The Canadian Government has accepted the invitation of the French Government to be represented at the celebrations in honour of the Tercentenary of Molière—and has appointed Dr. Philippe Roy, Canadian Commissioner-General in Paris, to be the Dominion's representative at the celebrations.

With the title, "Eat Canadian Apples," a useful booklet with a red apple on the cover, has been issued by the Fruit Branch of the Department of Agriculture, Ottawa. It contains information regarding apple culture in Canada, and gives a large number of apple recipes.

QUEBEC'S LIQUOR LAW.

Premier Declares It Successful and Profitable.

"Hands off Quebec!" was the message given to the professional prohibitionists of other Provinces who are talking of Dominion prohibition by the Premier, the Hon. L. A. Taschereau, in the Quebec Legislature last week, when continuing the debate on the Speech from the Throne (says the Montreal correspondent of the *Daily Telegraph*).

Mr. Taschereau claimed that the policy of the Provincial Government in the control of the liquor traffic was both a moral and a financial success. At the same time he issued a stern warning to taverns which broke the liquor laws, declaring that the Government Liquor Commission would not hesitate to put them out of business and proceed against them with the same energy as against illicit whisky sellers. Mr. Taschereau claimed that the success in the administration of the liquor business and other retrenchments meant the probability that the whole of the provincial debt would be eliminated within twenty years, while enabling the Government to spend much more on improvement, education, roads, and the support of charities. Mr. Taschereau claimed that the Province's surplus for the present year would be \$1,300,000, the second largest in the history of Quebec.

The Premier declared that the Government had staked its life and good name on the enforcement of the liquor laws, which, instead of a failure, had proved a success, met the demands of the people of the Province, and brought an increased revenue to the Government to such an extent that other Provinces previously prohibitionist were adopting similar legislation. He stated that the Quebec Government contemplated opening a wine-purchasing office in Paris, where they would buy direct the wine products of France, Spain, Portugal, and Italy, following the policy of encouraging the use of wine rather than "hard" liquors. The liquor law, Mr. Taschereau added, was better respected than ever in the history of the Province, and it brought a profit of \$4,000,000 a year to the Government, which was applied to the public service instead of enriching liquor speculators. It was the intention of the Government to reserve a million dollars a year for the repayment of debt which, with the sinking fund, would be accomplished in twenty years, despite increased grants for education and public services.

A later message announces that part of the profits of the Government administration of the liquor business will be devoted to the establishment of schools of the fine arts in Montreal and Quebec City, administered by a Commission of five, headed by the Hon. Athanase David, Provincial Secretary. The plans provide for the erection of buildings in both cities, the establishment of regular schools of the fine arts, in addition to those already existing in connection with the technical schools, which will in future be separated from the art schools. It is further announced that the Government will award an annual scholarship at each school, which will provide a three years' course of study at Paris. In addition to this the Provincial Government is planning an annual grant of \$5,000 in prizes for the encouragement of literary work.

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OBITUARY.

At Sydney.—Mr. George A. Libbey. At Halifax.—Mrs. Richard H. Hardwick, daughter of the late Hon. S. W. Pickup.

At Westmount, P.Q.—Mr. Alexander C. Hutchison (83), architect of many notable public buildings; Mr. William E. Mace, O.B.E. (41), a well-known scientific chemist and engineer, who was administration officer in Canada of the Imperial Ministry of Munitions.

At Toronto.—Rev. James W. Wilkinson; Lady Whitney, widow of Sir James P. Whitney, formerly Premier of Ontario.

At London.—Mr. F. F. Harper, of the legal firm of Gibbons and Harper.

At St. Catharines.—Mr. William B. Burgoyne (67), publisher of the *Standard*, and an ex-Mayor.

At Chatham.—Mr. J. R. Gemmell (80), Sheriff of Kent County, and formerly proprietor of the Chatham *Banner*.

At Menford, Ont.—Rev. John Berry (65), a graduate of Dublin, who came to Canada in 1893, and whose third son, Danby, was killed in France.

At Goderich.—Mr. Neil Bain McKenzie (101), a native of Scotland, who came to Ontario in 1823. At Kingston.—Mr. J. B. Aylesworth (94), father of Sir Allen Aylesworth. At Fort William.—Mr. James Tonkin (63), ex-Alderman.

At Edmonton.—Dr. J. Park, (71), a prominent practitioner for 20 years.

At Vancouver.—Col. Charles A. Worsnop (63), a native of Manchester, who came to B.C. in 1887, and became Surveyor of Customs, a prominent citizen; Mr. Joseph Kean, of the Province. At Victoria.—Rev. Ronald MacRae, D.D. (78). Pastor Emeritus of St. Paul's Presbyterian Church.

A biographical notice of Sir Charles Hanson, Bt., M.P., who died at Fowey Hall, Cornwall, on Tuesday, appears on page 55.

CANADIAN COMPANIES IN ENGLAND.

British Registration and Income Tax Problems.

In a conversation with a representative of Canada recently, a Canadian, who represents in Great Britain several very important Canadian companies and allied interests, commented strongly on the inconveniences and disabilities from which those Canadian companies suffer which for purposes of trade in Great Britain or Europe register themselves in this country.

This Canadian's first difficulty on arriving in London arose in connection with establishing himself in suitable business premises. Having found a location, he applied for a lease, but found that this could not be granted until his company had been registered. On attempting to register he found that he could not do so without an office address. The difficulty was easily got over, of course, by means of a temporary tenancy arrangement, but, having thus early in his residence been forced to take cognisance of the requirements of British commercial laws, his interest in the subject quickened, and some of the results of his enquiries may be of interest to other Canadian newcomers into the field of British trade.

The position seems to be somewhat curious. Under section 274 of the Companies Consolidation Act of 1908 a "foreign company" is defined as any company which is not incorporated within the United Kingdom, and must be registered as a foreign company trading in England. A registered company must comply with the conditions laid down in the Act, such as providing the authorities with a copy of its memorandum and articles of association, which must be certified by a notary public, while it must deposit each year a copy of its full balance-sheet and the names and private addresses of its directors. The fee for registration is small; but a Canadian who is not familiar with the procedure and who may have to be advised and reminded by his legal advisers would naturally find the cost thus materially increased. In a case such as that of our informant, where a group of companies is concerned, a considerable amount of work may be entailed in attending to the requirements each year, especially as the officials of the companies in Canada from whom the necessary particulars have to be secured are rarely *au fait* with British requirements in this respect.

For Canadian companies thus registered the question of income tax is serious and somewhat complicated. Such a company is assessable for income tax on the profits arising from all trade which it does in Great Britain, either through its London office or direct, and, with the British income tax on its present high scale, this obviously must act as a powerful deterrent to the registration of Canadian companies in Great Britain.

It is to be noted that for purposes of income tax assessment a company registered as a "foreign company," trading in the United Kingdom may be called upon to show the actual cost of production of the goods in Canada, and, after allowance is made for manufacturers' profit, the difference between this and the selling price in the United Kingdom constitutes the income liable to taxation. It is perhaps hardly necessary to point out that in some cases the computation of the actual cost of production may be a matter of great difficulty. Goods may be manufactured and sold, for instance, in 1921, the raw material for which may have been produced several years before under altogether different cost conditions.

Also the fluctuating rate of exchange constitutes another difficulty, as the British income tax authorities require the returns to be rendered in sterling. In this connection, however, our informant points out what may be a very useful loophole. In the regulations covering this matter of income tax, trade in the United Kingdom is defined as "any goods sold and delivered in the United Kingdom." There are good grounds for believing that if goods are sold f.o.b. in Canada, an allowance being made for freight, the transaction counts as a sale made in Canada, and does not come within the purview of the British income tax authorities. It is a question, however, whether immunity from taxation could be secured by this procedure in connection with goods of which stocks are held for sale in the United Kingdom.

But while a company which wishes to trade under its own name in the United Kingdom must be registered, it is important to note that it can trade through an agent without having to register itself. Under the Companies' Consolidation Act of 1908, referred to above, a "foreign company" is defined as one which is not incorporated in the United Kingdom. But under a later Act, the Registration of Business Names Act of 1916, the definition of a "foreign company" is entirely different, a "foreign company" being there defined as one which is not incorporated within His Majesty's Dominions. Thus, while under the earlier Act a Canadian company is in respect of registration in the same class as, say, a German, under the later Act it is not classed as "foreign" at all, and could be represented by an agent without registration. A Canadian company

doing business through an agent in Great Britain on commission terms would not be liable for British income tax. The agent would, of course, be liable, but only on the profits from his business, which would be the amount of his commission less the expenses in connection with the business.

Arrangements of this nature may not be suitable for companies to which it is of first importance, or a very material consideration, to trade under their own names, either from the publicity or other value attaching to the name. But where this is the case the company is probably an important one, and the difficulty can then be avoided by the formation of a British company of much the same name, to handle the British end of the business of the company or group of companies. Of course, such a company would incur the costs of registration, capital taxation, etc., applicable to British incorporations, but this can be minimised by capitalising at a small amount, most of the necessary working capital for the British company being represented by stocks of goods which the parent company would supply to it on credit.

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NEW CANADIAN PACIFIC STEAMERS.

The Canadian Pacific oil-burning 25,000 ton steamer *Empress of Scotland*, which leaves Southampton for New York direct to-day (Saturday), is the first of the very large Canadian Pacific liners to utilise Southampton as a port of departure, and later in the year she will be followed by the *Empress of France*, the *Melita*, and the *Minnedosa*, all of which have previously sailed



THE "EMPRESS OF SCOTLAND" ARRIVING AT SOUTHAMPTON.

from Liverpool. Both the *Empress of Scotland* and the *Empress of France* have been fully booked under charter from New York to convey American tourists to the Mediterranean. Many will take the opportunity of visiting different parts of Europe, returning via England.

The accompanying photograph shows the *Empress of Scotland* arriving at Southampton on Friday last after an exhaustive series of trials, following upon her conversion from a coal to an oil-burning steamer.

The *Montcalm*, which left Liverpool for Canada on her maiden voyage on Tuesday, is under the command of Captain G. S. Webster, R.N.R., R.D. Captain Webster was born on September 3, 1867, and joined Messrs. Elder, Dempster and Co. on March 21, 1892. He is one of the most popular skippers on the Atlantic. His first Canadian Pacific command was the *Lake Michigan* in April, 1903, when Elder, Dempster's steamers were taken over by the C.P.R. Since 1903 Captain Webster has commanded such well-known C.P.R. liners as the *Montrose*, *Lake Champlain*, *Lake Manitoba*, and *Empress of Britain*, as well as the *Metagama* and *Melita*, which during the war made many voyages across the Atlantic under his charge.

* *—

"There is room for an unlimited number of settlers in the Peace River country, where land for agriculture, dairying, and feed purposes is as fine as any in Canada," says Mr. J. A. McGregor, manager of the Edmonton, Dunvegan, and British Columbia Railway.

Sir George and Lady Perley: Some Remi

(Reproduced from



SIR GEORGE PERLEY ADDRESSING THE MEETING OF CANADIANS IN LONDON, HELD IN THE CANADA ROOM, WESTMINSTER PALACE HOTEL, AT WHICH A CANADIAN WAR CONTINGENT ASSOCIATION WAS FORMED.



LADY PERLEY (IN V.A.D. UNIFORM) AT CLARENCE HOUSE, THE CANADIAN CONVALESCENT HOSPITAL, ROEHAMPTON, ON MAY 13, 1918, ON THE OCCASION OF PRINCESS PATRICIA'S VISIT.



SIR GEORGE PERLEY, WITH INSPECTION OF THE CANA NOVEMBER 4, 1914.—LORD



MEMBERS OF THE IMPERIAL WAR CONFERENCE, 1917.

Front row (left to right): Rt. Hon. Walter Lange, Rt. Hon. Sir R. L. Borden, Lieut. Gen. the Rt. Hon. J. C. Smuts, Rt. Hon. D. Lloyd George, Sir J. S. Weston, Rt. Hon. W. F. Massey, Hon. R. Rogers, Hon. Sir G. H. Perley, Rt. Hon. A. J. Balfour, Rt. Hon. Arthur Henderson, Sir Maunthorpe. Back row: Rt. Hon. A. Bonar Law, Hon. J. D. Harcourt, Rt. Hon. Sir Joseph Ward, Rt. Hon. A. Chamberlain, Rt. Hon. Sir E. Carson, Maharaja of Bhambhatra, Lord Curzon.

of the High Commissioner's Residence in London "CANADA"



SIR GEORGE AND LADY PERLEY, WITH THE LATE EARL GREY, AT THE LAUNCH OF THE CANADIAN RAILWAY FERRY STEAMER "PRINCE EDWARD ISLAND" AT NEWCASTLE-ON-TYNE, ON OCTOBER 5, 1914.



SIR GEORGE AND LADY PERLEY AT THE OPENING OF THE REST HOME FOR CANADIAN RED CROSS NURSES, 66 ENNISMORE GARDENS, SOUTH KENSINGTON, ON JANUARY 14, 1918.



CANADIAN CABINET MINISTERS AND OFFICIALS WHO ATTENDED THE PLACE CONFERENCE



LORD ROBERTS, AT THE ROYAL FOUNTAIN AT SALISBURY PLAIN ON HIS PUBLIC APPEARANCE IN ENGLAND.



ONTARIO



PROVINCE.

TORONTO.—Mr. Charles Alfred Maguire, who has been elected Mayor by acclamation, was born here in 1876 and has been a member of the City Council for thirteen years. He is senior member of the firm of Maguire and Cannon, insurance brokers.

—Mr. John Lowe, of Trinity College, has been awarded the Rhodes Scholarship for 1922.

—The following have been elected directors for the Canadian Swine Breeders' Association for 1922: British Columbia, W. H. Higginson, Sardis; Alberta, William Gilbert, Stoney Plain; Saskatchewan, Philip Leech, Baring; Manitoba, W. H. English, Harring; Quebec, M. Ste. Marie, Compton; Frank Byrne, Charlesbourg; Maritime Provinces, J. F. Roach, Sussex, N.B. The following have been elected directors for the Canadian Sheep Breeders' Association for 1922: British Columbia, G. H. Hawden, Duncan Station; Alberta, R. Knight, R. R. No. 1, Calgary; Saskatchewan, H. Follett, Duval; Manitoba, George Gordon, Oak Lake; Quebec, Victor Sylvester, St. Hyacinthe; Arsene Denis, St. Norbert; and J. A. McClary, experimental farm, Lennoxville; Maritime Provinces, F. S. Black, Amherst, N.S. The Ontario directors in both associations will be elected in February.

—The will of the late Mr. Robert McLaughlin, of the McLaughlin Carriage Company, Ltd., who died in Oshawa on November 23, disposes of an estate of approximately one half-million dollars. The following charitable bequests are made: The Muskoka Sanitarium for Consumptives, \$5,000; Queen Mary Hospital for Consumptive Children, Weston, \$1,000; Oshawa Hospital, \$5,000; Children's Shelter of the County of Ontario at Oshawa, \$3,000.

HAMILTON.—Lieut.-Col. Hendrie, president of the Ontario Jockey Club, has bought the Woodland farm at Appleby, and he and his son will establish there a large stock farm.

TIMMINS.—New buildings, largely residences, to the number of about 450 were erected in this camp during 1920. The action includes the town proper and the adjacent town sites of Mattagami Heights, Moneta, and Rochester. The estimated value of the properties erected is approximately half a million dollars. The totals include the 150 workmen's houses erected by the Hollinger Mine.

PORT ARTHUR.—Mr. James Whalen, president of the Port Arthur Shipbuilding Company, announced on December 26 that a contract had been made with the Mathews Steamship Co., Toronto, for the construction of a 550-foot lake freighter. Its construction will give employment to about 800 men.

—The Assessment Commissioner gives the city population as 15,629, with 34 nationalities and 18 religions represented. In religions Roman Catholics lead with 3,811, and Presbyterians are second with 3,578. In nationalities, Canadian-born are first, English second, Finnish third, and Scottish fourth.

—Mayor Matthews, who has been re-elected for 1922, has declined the salary of \$1,800. He says, "I am working for the city, not for salary."

QUEBEC



PROVINCE.

MONTREAL.—Mr. J. K. Smith, traffic manager for the Acadia Sugar Company, has been formally appointed manager of the Transportation Bureau of the local Board of Trade.

—Lawrence Henry Armstrong, of McGill University, has been chosen Rhodes Scholar to Oxford University by the Province of Quebec committee of selection. Mr. Armstrong, who will enter Oxford in October, 1922, is the eldest son of Professor Henry J. Armstrong, of McGill University, and is twenty-two. He graduated from the Montreal High School in 1917, and then entered McGill. He enlisted in the Air Force and entered the Naval Service, acting as wireless operator until demobilisation, when he re-entered McGill in the Faculty of Applied Science.

On December 23 the memory of Mme. d'Youville, who died 150 years ago, after a life of service to the sick and needy of the community in which she lived, was honoured in the Mother House of the Grey Nuns, Guy Street, where 1,200 sisters perpetuate the work which she began in the eighteenth century. The order now administers nineteen hospitals in Canada and the United States.

—According to the City Building Department, the total value of construction work in 1921 amounted to \$21,275,779, of which \$18,523,429 represents new work and \$2,752,350 repairs to buildings. Included in these figures is the \$5,000,000 estimate for the new Mount Royal Hotel.

—The production of honey in this Province has more than doubled in the last seven years. From 1,500,000 lb. in 1914 the annual output has grown to 3,800,000 lb. in 1921. There were in the first year of the war only 3,200 farmers interested in the production of honey, whilst to-day the number of producers is 6,300.

Lieut.-Col. Robert Starke has been unanimously elected president of the Hardware and Metal Association. Mr. T. McC. Hutcheson vice-president, and Mr. Harry Diplock treasurer.

SHERBROOKE.—Mr. E. W. Farwell, Sherbrooke, has been re-elected president of the Eastern Townships Agricultural Association. Mr. F. W. Cromwell, of Cookshire, has been elected vice-president, and Mr. S. F. Francis, secretary. The financial statement showed receipts for the past year as \$81,921, and expenditures \$81,288.

DRUMMONDVILLE.—On December 25 the Roman Catholic parish church here was destroyed by fire, the damage being estimated at \$200,000.

TEMISCOUATA.—On December 23 Mr. Eugene Godbout, official Liberal candidate, was elected for the Temiscouata division in the Provincial Legislature, by a majority of 2,400 over Mr. J. Saulnier, Independent Conservative.

VERCHERES.—On December 22 Mr. Aimé Ricard, official Liberal candidate in this division for the Provincial Legislature, was elected by a majority of 464 votes over Mr. Auguste Lohel, Farmers' nominee.

NEW



BRUNSWICK.

FREDERICTON.—Shut out of the American market by the Fordney tariff, New Brunswick potatoes have found a profitable market in Cuba. By the inauguration of a new direct steamship service between St. John, N.B., and Havana, it has been possible recently to ship between 2,000 and 3,000 barrels of the home product at the price in the Cuban capital of \$3.75 per barrel.

—Brigadier-General A. H. Macdonell, C.M.G., D.S.O., O.C. of the New Brunswick Military District, who was recently appointed a Senator, was presented with a silver tray by a committee representing the Returned Soldiers' Committee.

MONCTON.—On December 18 the Roman Catholic church at Buctouche, Kent County, was totally destroyed by fire, entailing a property loss of nearly \$200,000. The church, of which Mgr. Hebert is pastor, was probably the largest and one of the most magnificently furnished in the country, accommodating about 4,000 people, and was built to replace the church burned about thirty years ago.

SACKVILLE.—A collection of scientific apparatus has been presented to Mount Allison University by Mr. W. H. Chase, of Wolfville.

PRINCE
EDWARD

ISLAND.

CHARLOTTETOWN.—During the year 1921 the value of Prince Edward Island field crops was \$15,500,000; dairy products, \$700,000; live stock, \$10,000,000; fox pelts, over \$1,000,000; eggs, \$1,500,000; fish, \$9,000,000, including a lobster catch valued at \$62,000.

FROM EAST TO WEST

NOVA



SCOTIA.

HALIFAX.—A project is on foot to have Dalhousie University absorb certain departments of King's College, Acadia University, St. Francis Xavier University, and Mount Allison University, the four last retaining their identity for purposes of theological education only.

—The Nova Scotia division of the Canadian Red Cross Society, at their annual meeting, elected Mr. J. L. Hetherington, of Halifax, as president, Miss Margaret Brown as secretary, Mr. H. E. Mahon as treasurer, and the following provincial vice-presidents: Hon. Robert Irwin, Shelburne; Mrs. William Dennis, Halifax; Rev. Father Boyle, Antigonish; and Mrs. W. MacLeod, of Sydney.

PICTOU.—On December 17 a bronze tablet, bearing the following inscription, was unveiled in the office of the Royal Bank of Canada: "In memory of George R. Chisholm and J. J. Wallace King, members of the staff of this Bank, who gave their lives in the Great War, 1914-1919."

MANITOBA



PROVINCE.

WINNIPEG.—The "back to the land" movement is on the increase, judging from figures made public by Mr. George Batho, editor of agricultural publications for the Provincial Government, which show an increase of 8,561 in the number of farmers in Manitoba during the last five years. Farmers in the Province numbered 46,623 in 1916, while now there are 55,184.

—The average price received by farmers for wheat last year in Manitoba was \$1; oats, 33 cents; barley, 44 cents; potatoes, 45 cents a bushel. The price received in 1920 was: Wheat, \$1.83; oats, 56 cents; barley, 80 cents; potatoes, \$1.36. Manitoba produced 48,142,000 bushels of wheat last year, with an average yield of 13.75 bushels an acre. Other productions were: Oats, 60,112,000, average yield an acre, 27 bushels; barley, 22,688,000, average 21.75.

Following a meeting of the Provincial Cabinet on December 28, the Premier announced that the Manitoba Legislature would convene on January 12 for a session which would probably last eight or ten weeks. Mr. Norris will again meet the Legislative Assembly with a minority of members in his party. In Government circles, however, it is not expected that the Premier will have any difficulty in securing sufficient support during the session.

—Petitions are to be presented to the Provincial Legislature, signed by 38,000 people, asking for a referendum to determine whether prohibition should be continued or Government sale and control should be established.

—The report in connection with the finances of the Scottish football tour throughout Canada and the United States last summer shows a total loss of \$4,403 on the entire tour.

SASKAT-



CHEWAN.

REGINA. With the opening of the Saskatchewan Legislature the Hon. A. P. McNab celebrated his thirteenth anniversary as a member of the Provincial Assembly. Mr. McNab, in 1908, accepted a seat in the Government of the Hon. Walter Scott, then Premier, and he has been Minister of the Department of Public Works ever since.

The value of livestock in Saskatchewan is placed by the Provincial Government at over \$235,000,000 and the total number of animals is given as 2,755,186. This includes 948,286 horses and mules; 1,324,062 cattle; 160,918 sheep, and 321,900 swine. This Province has been for some time the leading horse breeding Province in the Dominion. There has been a decrease in the cattle and swine figures, but the Government point to the great opportunities for sheep on the prairies.

SASKATOON. President Murray has submitted to the Provincial Secretary his report on the academic work of the University of Saskatchewan. In 1912, in which year the first degrees were conferred, two women and five men received degrees, in Arts, while in 1921 degrees were conferred in Arts, Science, Agriculture, Law, and Engineering upon thirty-five women and sixty-five men. In addition, certificates in Pharmacy, Household Science, and Agriculture were granted to fifty-four others. In 1912, therefore, seven completed their courses, and in 1921 154. The session of 1909-10 opened with seventy students in Arts, that of 1920-21 closed with 897 enrolled in the regular courses, 239 taking evening classes and teachers' courses at the summer school, or a total of 1,136.

ALBERTA



PROVINCE.

EDMONTON.—Building permits in 1921 showed 235 new houses in the city, costing \$800,000. Total permits for the year were \$1,559,096, against \$3,279,155 for 1920.

CALGARY.—On December 15 Mr. Angus Smith, civil engineer, was elected City Commissioner of Calgary, defeating Mr. A. G. Graves, who has held the office since 1908. Six aldermen were elected, viz. Mrs. Annie Gale, and Messrs. George Webster, Andrew Davison, R. E. Parkyn, J. A. Garden, and George Batchelor. Messrs. Davison, Parkyn, and Batchelor are Labour representatives. Mayor Adams was re-elected by acclamation.

LETHBRIDGE.—Giving evidence before the Southern Alberta Farm Survey Board, Mr. E. A. McCrimmon, a farmer, declared that a law should be passed preventing rain-makers from operating. He declared Southern Alberta had been greatly harmed by the operations of Hatfield last summer.

BRITISH



COLUMBIA.

VICTORIA.—In the most radical election turnover the city has ever seen, Mr. William Marchant has been elected Mayor for 1922 by a handsome majority over ex-Mayor R. J. Porter. The following are the other members of the City Council: Messrs. Reginald Hayward, A. E. Todd, J. H. Gillespie, David Leeming, Robert A. C. Dewar, E. S. Woodward, Arthur Lineham, John Harvey, Joseph Patrick, Richard W. Perry. The Police Commissioners are Messrs. Marchant, W. E. Staneland, and J. C. North. Of the aldermen, Messrs. Hayward, Todd, Gillespie, Leeming, Dewar, and Staneland will hold office for two years.

This Province is commanding such a wide market for its holly that the growing of holly is likely to become a big industry. Eight hundred dollars an acre is an average income from holly growing, says one said to be extensively in it.

—British Columbia-grown tomatoes have replaced those grown in Eastern Canada in the western prairie markets.

VANCOUVER.—With December's collections estimated at \$1,000,000, the total collections at the port of Vancouver for 1921 were \$12,662,772. This represents an increase of more than two millions over 1920 and about four millions over 1910.

—On December 30 notice was served on the Street Railway-men's Union by the British Columbia Electric Company that the Conciliation Board award of a 10 per cent. reduction in wages and alteration in working conditions would come into force January 1. The men had voted to reject the award.

KAMLOOPS.—On December 15 deer hunting closed. It was a good season. Although the game ranged further afield, bags were better than for years past.

PRINCE RUPERT.—Twenty-four million pounds of halibut were handled here during 1921, the catch being the best in the history of the fishing industry in northern waters.

CRESTON.—The biggest cotton-tail deer ever taken in the Kootenay country, weighing 384 lb. dressed, fell to the gun of Richard Peterson, who ranches near the soldier settlement of Lister. The soldiers in this district have had luck this fall in getting venison, while bears were also plentiful.

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Letters of Credit and Travellers' Cheques issued available in all parts of the world.

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HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1920) \$169,205,445.

THE NATIONAL BANK OF SCOTLAND LIMITED

ESTABLISHED 1825.

Incorporated by Royal Charter and Act of Parliament.

Subscribed Capital, £5,000,000.

Paid-up Capital, £1,100,000.

Reserve Fund, £1,100,000.

Head Office: EDINBURGH.

London Office: 37 NICHOLAS LANE, LOMBARD STREET, E.C.4

WILLIAM CARNEGIE, General Manager; GEORGE A. HUNTER, Secretary.

T. C. RIDDELL, Manager; DUGALD SMITH, Assistant Manager.

The Agency of Colonial and Foreign Banks is undertaken, and the Acceptances of Customers residing in the Colonies domiciled in London retired on terms which will be furnished on application.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government

Alberta.—4½ p.c. Reg., 1943, 8½; 4 p.c. 1922, 108.
British Columbia.—3 p.c. Ins., 1941, 67; 4½ p.c. Ins., 1941, 8½.
Canada.—3½ p.c. Reg., 1900-34, 78½; 3 p.c. Reg., 1938, 72; 2½ p.c. Reg., 1947, 53½.
3½ p.c. Reg., 1930-50, 70½; 4 p.c. Reg., 1940-60, 77½; C.P. Rly. 3½ p.c., 1918, 77½; 4½ p.c., 1920-25, 98½.
Newfoundland.—4 p.c. Ins., 1913-38, 7½; 4 p.c. Ins., 1936, 76; 3½ p.c. Ins., 1950, 84½.
1½ p.c., 1941-7-8, 66; 3 p.c., 1947, 56½.
Ontario.—3½ p.c. Reg., 1946, 70; 4 p.c. Reg., 1947, 80½.
Quebec.—3 p.c. Ins., 1937, 7½; 4½ p.c. Ins., 1954, 80; 4 p.c., 1888, 90.

Municipal.

Calgary.—4½ p.c., 1930-42, 84½; 4½ p.c., 1928-37, 74½; 5 p.c., 1933-44, 85.
Edmonton.—4½ p.c., 1934-52, 79½; 5 p.c., 1923-33, 107½; 5 p.c., 1923-51, 87.
Montreal.—3½ p.c., 1933, 77; 3 p.c. D.B., 54½; 4 p.c., 1948-50, 72; 4 p.c., 1932, 80½.
Regina.—4 p.c., 1925-52, 72½.
S. Vancouver.—4 p.c., 1961, 62; 5 p.c., 1962, 68½.
Toronto.—4 p.c., 1922-8, 80½; 3½ p.c., 1920, 84½; 4 p.c., 1944-8, 73.
Vancouver and Dist. It. Sewage.—4½ p.c., 1954, 7½; 4 p.c., 1932, 84½; 4 p.c., 1926-47, 75½; 1947, 70½; 4 p.c., 1950-12, 60½.
Winnipeg.—1 p.c., 1940-60, 70½; 4½ p.c., 1918, 77½.

Railways.

Algoma Cent. and Hudson Bay.—Stamped, 90½.
Buffalo and Lake Huron. 7½; 1st Mort., 8½.
Calgary and Edmonton.—4 p.c., 64½.
Can. Atlantic.—4 p.c., 1955, 7½.
Can. Northern.—4 p.c. Perp., 50½; 3 p.c., 1953, 57½; 4 p.c. Sask., 1930, 73½; 4 p.c., 1934, 69½; 5 p.c. Inc. Can., 30½; Man., 4 p.c., 1930, 60; 5 p.c. Land, 66½; Alta., 3½ p.c., 1930, 71; Ontario 4 p.c. Perp., 59½; Ontario 3½ p.c., 1961, 72; Pac. 4 p.c., 1950, 81; 4 p.c., 1950, 88; Que. 4 p.c. Perp., 59½; Western, 4½ p.c., 1942, 90.
Can. Pacific. 144½; Pref., 67; Perp. Deb., 64½; Algoma, 88; 6 p.c. Newcan Notes, 121½.
Cent. Ontario. 5 p.c., 1941, 7½.
Duluth Winnipeg.—4 p.c., 1946, 71.
Edmonton-Divulgan. 4 p.c., 74½.

Our Branches in London, New York City, Montreal, Toronto and Vancouver are equipped with Foreign Exchange Departments and are prepared to finance and advise exporters and importers. Our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Grand Trunk.—June, 5 p.c., 1934, 80; Cons. Stk., 32; 4 p.c. Guar., 64½; 1st Pref., 18; 2nd Pref., 8½; 3rd Pref., 7½; 4 p.c. Cap. Perp., 5 p.c., 79½; 7 p.c., 66½; Gt. Westn. Bond. Cap. 5 p.c., 80; Nthn. of Can. 4 p.c., 62½; Western 4 p.c., 1950, 64; Dollar Bds., 82½.
Grand Trunk Pacific.—3 p.c., 1962, 68; 4 p.c., 1955 A, 70; 4 p.c., 1955 B, 69½; Lake Superior 4 p.c., 71½; 4 p.c. Debs., 33½; Branch 4 p.c. Sask., 1939, 89; Alta., 1939, 80½.

Ontario and Quebec.—5 p.c. Perm., 84.
Pac. Gt. Eastern.—4½ p.c., 88.
Qu'Appelle.—4 p.c., 1936, 66.
Quebec Cent.—5 p.c. 3rd, 1903, 82½.

Financial, Land, etc.

Anglo-Newfoundland.—2nd Mt. Debs., 106.
Bk. of Montreal.—47½.
Brit. Empire Trust.—5 p.c. Perp. Pref., 12½.
Hudson's Bay.—£5 11s. 9d.; Pref., 81½.
San Antonio Land.—6 p.c. Bds., 12½.
Trust and Loan of Can.—15/6.
Union Bk. of Can.—30½.
Western Can. Land.—3d.

Electric Power and Traction.

Brazil Traction.—52; 6 p.c., Pref., 77½.
B.C. Elect.—Def. Ord., 61½; Pref. Ord., 59; Perp. Cons. Debs., 63.
Calgary Power.—5 p.c. Bds., 74.
Can. Gen. Elect.—108; 7 p.c. Pref., 114½.
Cedar Rapids. 5 p.c. Bds., 108½.
Cities Service.—Com., 182.
Kaministiquia.—5 p.c. Bds., 97.
Montreal Street Railway.—4½ p.c. No. 601, 2,000, 101; No. 1, 4,600, 106½.
Montreal L. H. and Power.—90.
Montreal Water.—4½ p.c. Prior Lien, 9½.
Shawinigan. Cap., 16½; 5 p.c. Bds., 111½.
5½ p.c. S.F.G., 112½.
Toronto Power.—4½ p.c. Debs., 85.
Vancouver Power.—58½.
Winnipeg Elect.—4½ p.c. Perp. Debs., 63.

CANADIAN BONDS.

Government, Public Utility and Industrial Securities Bought, Sold, Quoted. (Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,
Investment Bankers, 138 St. James Street,
MONTREAL, CANADA. Cable Address: Balwhite.

Iron, Coal, and Steel.

Algoma Steel.—5 p.c. Bds., 49½.
Can. Steel.—6 p.c. Bds., 90½.
Can. Vickers.—6 p.c., 81½.
Dom. Iron.—5 p.c. Bds., 76.
Nova Scotia Steel.—5 p.c. Bds., 78½.
Steel of Can.—6 p.c. Bds., 105½.

Mines.

Kirkland Props.—9/6.
Le Roi No. 2.—2½.
Mond Nickel.—20/3½; 7 p.c. Cum. Pref., 22/6; 7 p.c. Non-Cum. Pref., 14/4½; 8 p.c. Debs., 107½.
Mining Corp. of Can.—4/4½.

Miscellaneous.

Brit. Con. Oilfields.—Com., 4/7½; Pref., 5/6.
Can. Cement.—6 p.c. Bds., 104½.
Can. Car.—Com., 19; 7 p.c. Cum. Pref., 47½; 6 p.c. Bds., 105.
Can. Cotton.—5 p.c. Bds., 88½.
Can. Steamships.—Com., 18; Voting, 17½.
Can. Western Lumber.—5 p.c. Debs., 56; 5 p.c. Inc. Debs., 10½.
Columbia Western Lumber Yards.—Pref., 12/10½.

Dorn. Glass.—7 p.c. Cum. Pref., 94½.
Dorn. Withy.—25½; Pref., 7½.
Imp. Tob. of Can.—18½.
Marconi of Can.—4/7½.
Penmans.—6 p.c. Pref., 49½.

—* * *

GRAND TRUNK DEBENTURE STOCK.

A small representative committee of the leading insurance companies, banks, and trust companies has been formed for the purpose of placing before the Canadian Government the extremely unsatisfactory position of the debenture stockholders of the Grand Trunk Railway Company.

—* * *

THE BANK AMALGAMATION.

A special general meeting of shareholders of the Bank of Montreal is to be held in Montreal on February 15 for the following purposes:—(a) To consider and approve an agreement between the Bank of Montreal and the Merchants Bank of Canada providing for the purchase by the Bank of Montreal of the undertaking, assets, and rights of the Merchants Bank of Canada. (b) To increase the capital stock of the Bank of Montreal by the number of shares (not exceeding 20,000) which may be payable to the Merchants Bank of Canada under the said agreement.

As stated in last week's *Canada*, the meeting of the shareholders of the Merchants Bank will be held in Montreal on February 8.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THURSDAY, JAN. 19, 1922.
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The general tone of the Stock Exchange during the past week has been satisfactory, with strength in specialties. Domestic securities have shown chiefly to advantage, and have met good investment support, despite some hardening of monetary conditions, due to big repayments to the Bank. The collapse of the Cannes Conference as a result of the French Ministerial crisis had a rather disturbing effect upon international securities, but this has now passed with the formation of a new French Ministry. Gifted domestic securities have displayed notable strength, and Home Rails have further advanced strongly, but are now disposed to rest. South American Rails have been less to the front, and quotations have reacted moderately from the recent best.

In the foreign market there has been a certain amount of irregularity among Continental descriptions for reasons mentioned above, and Chinese securities have been unsettled by the growing difficulties of the political situation in Peking. South Americans have been spottily cheerful. In the Mining market Kafirs, after being chilled by the big strike on the Rand, have taken a turn for the better, reflecting the efforts being made to settle the labour troubles by conference. Oil shares have been recurrently strong, while Rubbers have been dullish with the staple, and Industrials continue to display a quietly confident tone.

Among Canadian securities there has been only a moderate volume of dealings, but the general tone has been steady. Among the gilt-edged issues of the Dominion the Four and a-half per Cents. have risen 1 to 98, and the Fours at 98 are also a point better. Municipal Bonds rule quiet at previous levels.

Canadian Pacifics, in the railroad group, record a rally of 2 to 144 in sympathy with Wall Street advances. Grand Trunk junior stocks, though hard, show little change, but the Guaranteed Fours have risen 2 to 65. Grand Trunk Pacific Debs. have not varied, despite the steps taken by the Debenture-holders' Committee to impress the views of the holders upon the Canadian Government, but Canadian Northern Income Debs. at 394 are 4 up.

Hudson's Bays, in the land section, are without movement at 52, but the shares rule steady.

The Industrial group has again been irregular. Dominion Steels are unchanged at 284, but Lake Superiors at 94 are a point better, and Canadian Cars have also risen a point to 184. Canadian General Electrics hold around 1064, Canada Cements have fallen back 3 to 573, but the Pref. is unaltered. Spanish River Pulp Pref. has weakened 1 to 754, but Shawinigan Water at 1174 is without variation.

Brazilian Tractions have established a net rise of 15 at 324, and Mexican Traction senior issues are 1 to 2 better where they have varied.

There has not been much business to test prices in Canadian Mining shares, and Mining Corp. of Canada have eased slightly to 48.

British-Controlled Oilfields issues have been dull, following the issue of the eagerly awaited report.

—*—

Interesting particulars regarding the Canadian Pacific steamships and their services in peace and war are given in an illustrated booklet, "Bridging Two Oceans and Linking Four Continents," just published.

Since the discovery of silver in Northern Ontario in 1904, the silver mines of Cobalt have produced silver to the value of over forty millions sterling, a result which is believed to be unique in a mining area of this character. Nearly half of the total production of the Cobalt mines has been paid out in dividends.

OUR MONTREAL LETTER.

MONTREAL, Jan. 21.

The year just closed has been one of uncertainties, discouragements, and disappointments. After the sudden slump in the latter months of 1920 from the high prices established in the summer of that year it was hoped by many people that conditions likely to be experienced in 1921 had been sufficiently discounted, but the New Year had not been in progress very long before it was quite clearly seen that this hope was not likely to be realised. Without attempting to review the events of the year, it may briefly be said that the effect of the commercial depression has been seen very clearly in the reduced earnings of the generality of industrial concerns. But the bottom of a slump must be reached sometime, and, though in a good many lines of business stable conditions of trade have not even yet been reached, there is in stock market circles quite a well-marked attitude of hope that matters will improve even during the early months of 1922, and that trade improvement will be reflected in the earnings and in the values of the securities of concerns which have sharply felt the effects of the depression.

On the Montreal Stock Exchange the year closed quietly, the volume of trading being at a low ebb. The principal feature was a partial recovery by Dominion Bridge of its loss of the previous day. Montreal Tramways continued strong, rising 14, but Montreal Power lost a fraction. Pennmans, which had lost a point on Thursday, regained it on Friday. The papers, though quiet, were fairly firm, Laurentide improving 2, and Wayagamac and Brompton fractionally. Riordan Pref., from its already very low price of 8, fell to 24 as a result of the offering of 200 shares on a market which did not want them. Curiously enough, at this price the Preferred was little more than half the price at which the Common was quoted.

Among closing quotations on Friday, which, owing to the holiday on Saturday, brought the year to a close from a stock market point of view—Atlantic Sugar was 264; Abitibi, 304; Asbestos, 50; Brompton, 21; Can. Car Pref., 46; Can. Cement Pref., 90; Can. Cottons Pref., 77; Can. Gen. Electric, 95; Can. SS. Lines 13; Pref. 44; Cons. Smelting, 184; Dom. Bridge, 504; Dom. Glass, 574; Dom. Steel, 258; Dom. Textile, 136; Lake of Woods, 140; Laurentide, 74; Lyall, 35; Mont. Cottons 80, Pref. 1044; Mont. Power, 884; Mont. Tramways, 146; Ottawa L. H. and P., 70; Ottawa Trac., 684; Penmans, 100; Quebec Rly., 23; Riordan 48, Pref. 24; Spanish River 594, Pref. 704; Steel of Can., 61; Wayagamac, 364; Winnipeg Rly., 34; Woods Manufacturing Pref. 67.

The Bank of Montreal has called a special meeting of shareholders for February 15 to approve the arrangement for absorbing the Merchants Bank and for the increase in the bank's capital necessary to provide the shares to be exchanged for those of the Merchants Bank.

The annual statements of the Canadian Bank of Commerce and the Union Bank of Canada have now both been issued, and, though in each case a small decrease in net profits is shown, great strength is revealed by both institutions and both reports confirm the confidence in Canadian banks.

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An investigation into the possibilities of a wood pulp industry in Alberta is to be made under the direction of the Advisory Scientific Research Council. Great stretches of spruce and poplar timber all over the north country and in the neighbourhood of the western foothills will be turned to profitable account if the enquiries prove successful.

ESTABLISHED FINANCIAL HOUSE IN BRITISH COLUMBIA has opened for experienced partner with £5,000 to £10,000 and a London Stock Exchange connection. Apply Box No. 563, "Canada," 110 St. Martin's Lane, London, W.C.2.

COMPANY REPORTS, ETC.

Canada Cement. A dividend of 20 to 100, 40 to 100, has been declared on the Common stock, payable January 16.

Montreal Tramways. A dividend of 2, per cent, on account of accumulated profits, has been declared, leaving arrears of 24 per cent.

Dominion Textile. A dividend of 1, per cent on the Preferred stock has been declared for the quarter ending December 31, 1921, payable January 16, 1922, the common stock at record January 4, 1922.

Southern Ontario Land. The account for 14 months to February 28, 1921, shows net receipts £1,444. The net result was a loss of £4,608, increasing debit to profit and loss brought down to £21,182.

Foreign and Colonial Investment Trust. A dividend is announced for the half-year ended January 10, at the rate of 4 per cent annum (totaling 7 per cent for the year), on the Deferred stock, carrying forward £50,477.

Canadian Northern Railway. Notice is given by Mr. H. W. Harding, London secretary, of the company's intention to reduce, on April 18, the whole of the First Mortgage 4 per cent. Land Grant Bonds (secured by trust and dated February 15, 1909), in favour of the British Empire Trust Co., Ltd. and the National Trust Co., Ltd. then outstanding. The redemption will be at par, with interest accrued to April 18, after which date interest on the bonds will cease.

RAILWAY EARNINGS (GROSS).

Seven Days Ending January 7.

Canadian Northern. — \$934,000; dec., \$124,300.

Canadian Pacific. — \$2,426,000; dec., \$877,000.

Grand Trunk. — £293,599; inc., £588.

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REVENUE AND EXPENDITURE.

The revenue for the nine months ended last December amounted to \$204,000,000, being a reduction of \$50,000,000 as compared with the corresponding period last year (says Reuter's Ottawa correspondent). Expenditure for the same period totalled \$240,000,000, being a reduction of \$40,000,000 as compared with last year.

—*—

THE APPLE CROP.

The Dominion Fruit Commissioner's Branch has estimated the apple yield for 1921 at 3,337,200 barrels, as against 3,404,340 barrels in 1920. Nova Scotia's crop is estimated at 1,300,000 barrels; British Columbia, 1,000,000 barrels; Ontario, 600,000 barrels; Quebec, 35,200 barrels; and New Brunswick, 33,000 barrels.

—*—

GERMAN-MADE GOODS IN CANADA.

Mr. F. W. Field, British Trade Commissioner, while visiting Hamilton, Ont., complained that large quantities of German-made goods were finding their way into Canada, carefully camouflaged. Mr. Field stated that these German-made goods bore a special Christmas stamp, on one side being inscribed "The Maple Leaf For Ever," and on the other side, "Made in Germany."

—*—

B.C. SALMON PACK.

The salmon pack of British Columbia last year was 603,548 cases of all varieties. This is the smallest total since 1908, when the pack was 542,680 cases. The following are the totals for intervening years: 1909, 607,020; 1910, 762,201; 1911, 948,065; 1912, 906,576; 1913, 1,353,001; 1914, 1,111,030; 1915, 1,133,381; 1916, 995,065; 1917, 1,557,484; 1918, 1,616,157; 1919, 1,303,156; 1920, 1,187,616. By districts the pack last year was: Fraser River, 101,010; Skeena, 234,703; Rivers Inlet, 56,057; Naas, 51,705; Vancouver Island, 73,250; outlying districts, 82,883. The varieties packed were: Sockeyes, 101,014; red springs, 36,725; pink springs, 6,001; white springs, 6,066; blue backs, 7,000; steel-heads, 1,220; cohoes, 117,288; pinks, 102,000; chums, 71,408.

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A picture of their lofty head office building in Toronto is the feature of the handy tear-off wall calendar of the Dominion Bank of Canada.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentina Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 35, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O. Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanking Road, Shanghai. Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente, Calle de la 11a. de Correo—Apartado 1290. Cable Address, Cantracom.

France.

Hervé Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Stadacona.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidwal 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109, office, 30-11 Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beldoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Cantracom.

Straits Settlements.

F. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 3880.

Harrison Walton, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighting, London.

J. E. Eay, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantracom.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century House, 31 John Street, Liverpool. Cable Address, Cantracom.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Cantracom.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Mullin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

F. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiansia, Norway. Cable Address, Sontuma.

The Royal Commission on Wheat Supplies has removed from Charing Cross Buildings, London, W.C.2, to the Board of Trade Offices, Great George Street, S.W.1, and communications for the Wheat Commission should accordingly be sent to the latter address in future.

THE 1921 CROP.

Marked Decrease Estimated.

The Dominion Bureau of Statistics issued on December 19 a preliminary estimate by Provinces of the value of last year's field crops, as compared with the final estimates of the two previous years, 1919 and 1920. The values per unit assigned to each crop represent the averages received locally by farmers, as calculated from current market quotations. They are subject to revision after the receipt of final returns from crop correspondents.

For the whole of Canada the total value of the principal field crops of 1921, as now preliminarily estimated, amounted to \$1,017,675,400, as compared with the final estimates of \$1,455,444,050 in 1920 and \$1,537,170,100 in 1919, the highest aggregate on record.

The total for 1921 comprised \$283,234,000 for wheat, as compared with \$247,357,300 in 1920 and \$457,722,000 in 1919; \$188,051,000 for oats, as against \$280,115,400 and \$317,097,000; \$30,282,000 for barley, as against \$52,821,400 and \$60,330,300; \$22,844,900 for rye, as against \$15,085,650 and \$14,240,000; \$43,380,500 for other grains, as against \$86,296,700 and \$114,250,000; \$84,616,000 for potatoes, as against \$129,803,300 and \$118,804,200; \$206,799,000 for hay, clover, and alfalfa, as against \$366,571,000 and \$353,802,400; and \$69,219,000 for other root and fodder crops, as against \$97,192,400 and \$91,744,200.

In general, the unit prices were considerably less than they were in either of the two preceding years; in fact, for wheat the price per bushel for 1921 was only 11 cents above the pre-war average, while for oats and barley the prices per bushel were somewhat less. As compared with 1920, wheat for the whole of Canada averaged 80 cents per bushel, as against \$1.62; oats, 37 cents, as against 53 cents; and barley, 47 cents as against 83 cents. Other grain prices have similarly fallen. The average for potatoes was 70 cents per bushel, as against 97 cents in 1920 and 95 cents in 1919. The price for hay and clover, viz., \$21.25 per ton, compared with \$26.10 in 1920 and \$20.72 in 1919; but the yield per acre, the lowest on record, caused the total value to be nearly \$9,000,000 less than in 1920.

By Provinces, the total value of the field crops for 1921 was as follows, the finally estimated totals for 1920 and 1919 being given in parentheses: Prince Edward Island, \$16,530,500 (\$18,530,400 and \$22,307,400); Nova Scotia, \$33,092,500 (\$47,846,500 and \$63,537,000); New Brunswick, \$38,051,400 (\$46,357,300 and \$53,134,400); Quebec, \$102,773,000 (\$330,251,000 and \$300,063,000); Ontario, \$236,907,000 (\$375,746,000 and \$483,573,900); Manitoba, \$63,128,000 (\$133,989,000 and \$182,007,200); Saskatchewan, \$207,414,000 (\$271,213,000 and \$340,029,800); Alberta, \$88,085,000 (\$204,051,500 and \$158,044,400); British Columbia, \$10,894,000 (\$27,017,500 and \$24,603,000).

MARKING ACT SUSPENDED.

The operation of the Marking Act, under which imported goods are required to be marked with the name of the country of origin, has been suspended by an Order-in-Council until after the next Session of Parliament (says Reuter's Ottawa correspondent). It is expected that the Act will be repealed in the interval.

BIG CANADIAN PULP ORGANISATION.

What is described as the greatest pulp-making organisation in the world relates to a combination of Canadian interests, effected by the Ludge Pulp and Paper Syndicate, Ltd., which was formed for the purpose of inaugurating a Canadian company to acquire mills, machinery, plant, water power, railroad, timber limits and other property (says the *World's Paper Trade Review*).

The object in view was to secure a total output of 300,000 short tons of mechanical pulp and 100,000 short tons of sulphite pulp per annum. Under the present organisation, which is controlled by Sir Frederick Becker, the principal undertaking acquired is that of Chicoutimi, with which is linked up the St. Lawrence Pulp and Lumber Company, and other important properties.

STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Southampton to New York.

Saturday, January 21. — *Empress of Scotland*.

Liverpool to St. John, N.B.

Friday, January 27. — *Empress of France*.

Friday, February 3. — *Melita*.

Wednesday, February 15. — *Montcalm*.

Friday, February 24. — *Minnedosa*.

Friday, March 3. — *Melita*.

Friday, March 10. — *Metagama*.

Friday, March 17. — *Montcalm*.

Saturday, March 25. — *Minnedosa*.

Saturday, April 1. — *Melita*.

Wednesday, April 11. — *Empress of Britain*.

* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.

Saturday, February 4. — *Pretorian*.

Saturday, February 18. — *Tunisian*.

Southampton to St. John, N.B.

Friday, February 3. — *Scandinavian*.

Friday, February 24. — *Corsican*.

Vancouver to China and Japan.

February 18, Montecagle; March 8, *Empress of Japan*.

Passenger steamships for Australasian ports leave Vancouver as follows: February 10, *Makura*; March 17, *Niagara*; April 14, *Makura*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Saturday, February 11. — *Seydlitz*.

Saturday, February 25. — *Cameronia*.

London to Halifax.

Wednesday, February 15. — *Saxonica*.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Wednesday, February 8. — *Oxonium*.

Thursday, February 16. — *Canada*.

Thursday, March 2. — *Vedic*.

Thursday, March 16. — *Regina*.

* New steamer, 16,314 tons.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Saturday, February 4. — *Canadian Hunter*.

London to St. John.

Saturday, January 21. — *Canadian Explorer*.

Saturday, February 4. — *Canadian Rancher*.

Glasgow to St. John.

Saturday, February 4. — *Canadian Squatter*.

Cardiff or Swansea to St. John.

Saturday, January 28. — *Canadian Navigator*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, January 26. — *Manchester Importer*.

Letters, parcels and newspapers are due by direct mail from Canada by the R.M.S. *Metagama* January 25.

Letters only via New York are due by the *Baltic* January 23, *Saxonica* January 28, and *Kronland* January 29.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

A Canadian company manufacturing malleable and cast iron pipe fittings, and malleable iron and steel chain, wish to get into touch with United Kingdom importers interested.

A Canadian company manufacturing shoe shanks in leatherboard, steel, and combination, ask to be placed in correspondence with United Kingdom buyers.

The Canadian manufacturers of a successful electric hot water heater are desirous of disposing of their manufacturing rights in the United Kingdom.

A Toronto firm seek supplies of Keene's cement, and invite quotations from United Kingdom manufacturers.

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL
\$15,000,000 (£3,082,192)

Head Office: TORONTO.

RESERVE FUND
\$12,000,000 (£2,400,000)

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RT. HON. SIR THOMAS WHITE, K.C.M.G., | SIR JOHN AIRD,
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H. V. F. JONES, Assistant General Manager.

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A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

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Rest and Undivided Profits - - £1,082,276
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Cashier & General Manager: A. K. WRIGHT.
Secretary: J. B. ADSHEAD.

London Office - - - 3 BISHOPSGATE, E.C.2.

W.M. WALLACE, Manager.

Glasgow Office -
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THOMAS LITTLE, Agent.

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OUR LIBRARY TABLE.

"Willing's Press Guide" for 1922 (London: James Willing, Ltd. 2s. 6d.) is one of the handiest and most satisfactory of reference books of this description. The information it contains as to the Press of the world is reliable and complete, and so arranged as to be instantly available. There is included a useful list of the newspapers of Canada with the city or town of publication, and, in another section, the London addresses. A very helpful feature is the classification of the paper devoted to the various interests of commerce, agriculture, nominations, professions, trades, etc.

—* *—

THE PASSPORT OFFICE.

The Passport Office has removed to 1 Queen Anne's Gate Buildings, Dartmouth Street, Westminster, S.W.1. (Telegraphic address: Telpasof, Wire, London. Telephone: Victoria 8540.)

—* *—

The offices of the Dominion Executive of the Army and Navy Veterans in Canada have been removed from Winnipeg to Montreal (602 St. Catherine Street West).

In connection with export trade matters, "Canada's" Trade Enquiry Department will be pleased to furnish, as far as possible, information desired by Canadian manufacturers. This department is in touch with the buying community, and is in a position to render service on points of difficulty that confront many Dominion producers. Communications, which will be treated in confidence, should be marked "Trade Enquiry Department."

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,648. Total Assets (October 31, 1921) \$517,403,162.

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The Bank has reciprocal arrangements with the leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

THE ROYAL TRUST CO.

Executors and Trustees, Assets under Administration, \$264,036,667.26.

Directors: Sir Vincent Meredith, Bart, *President*; Hon. R. Drummond, *Vice-President*; Hugh A. Allan; R. B. Angus; Hon. C. C. Ballantyne, M.P.; E. W. Beatty, K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Lomer Gouin, K.C.M.G.; A. E. Holt; C. R. Hosmer; Howard G. Keliey; William McMaster; Lt.-Col. Herbert Molson, C.M.G., M.C.; Sir Augustus Nanton; Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor.
General Manager, H. B. Mackenzie.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of property.

Head Office, Montreal (Cable Address, "Royaltrust").
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Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

THE BANK OF NOVA SCOTIA.

Established 1832.

GENERAL OFFICE, TORONTO, CANADA.

CAPITAL	...	...	...	\$9,700,000
RESERVE FUND	...	...	...	\$28,000,000
TOTAL ASSETS over	...	...	...	\$255,000,000

Special facilities are available to the public through the branches of this Bank for the transaction of business with Canada, Newfoundland, Cuba, Porto Rico, Dominican Republic, Jamaica, and the United States at Boston, Chicago, and New York.

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CANADA.

THE PROVINCE OF PROSPERITY.

Vast natural resources and an industrious, thrifty, and enterprising population have brought unexampled prosperity to this Province.

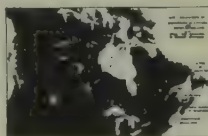
No province of the Dominion offers more startling opportunities for the investor. Immense water powers, now running to waste, will produce electricity for industrial purposes in unlimited volume; vast forests will supply an enormous cut of timber and wood pulp; rich mineral deposits hold out alluring opportunities to the prospector; extensive tracts of fertile land suitable for general farming and dairying await settlement. Next to its lands and forests, the Fish and Game of the Province are among its most valuable assets, providing splendid commercial opportunities and incomparable sport. Quebec is the Sportsman's Paradise, the Holiday-maker's Elysium, and a land of opportunity for all.

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Agent-General for Quebec,

38 KINGSWAY, LONDON, W.C.



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Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

We have over 600 Branches covering Canada from Atlantic to Pacific, and there is a Savings Department at every Branch.



THE ROYAL BANK OF CANADA.

DEPOSITS: 420 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

The Oxford University ice-hockey team—who are with one exception Canadians—have added to their list of victories by defeating Rosey by 10—1 and St. Moritz by 13—0.

Several hitherto unknown lakes and river valleys have been discovered in Jasper Park, in the Canadian Rockies, through the use of Government airplane.

Each member of the new Dominion Cabinet was, according to custom, presented with the Bible on which he took the oath of office.

Raoul Delorme, an Ottawa college student whose body was found near Montreal recently with two bullets in the head, had just insured his life for \$25,000.

January 21, 1922

BANKING AND FINANCE.

Canadian
Gift Edged
In The
Ascendant.

Not without significance at the present time is the way in which Colonial descriptions are following in the wake of Consols and War Loans and gift edged descriptions generally. The recent Six per Cent. Colonial issues, some of which met with a poor response on their introduction to the public, have been eagerly snapped up, especially the long-dated ones. It is beginning to be recognised that the 6 per cent. era is rapidly passing, and those with capital to invest are anxious to satisfy their requirements in advance of any fresh decline in the official minimum rate of discount, which it is considered in some quarters may be on a $\frac{1}{2}$ per cent. plane before we are much older. With the view of affording our readers who are in the fortunate position of having spare cash to invest assistance in finding a safe home for it, we append a list of long-dated Canadian securities—Government, Provincial, and Municipal—which should be suitable for this purpose. It will be noted that, although in many cases the dates of maturity are too remote to be recognised at present as a material factor in the determination of price, that is so far as capital appreciation is concerned, the ultimate reversionary increment is a consideration that will weigh with those who have no need to disturb the present disposition of their capital for a definite period, say fifteen or twenty years, by which time this factor will, in the case of securities maturing in, say, double those periods, have begun to exercise a decided influence on the market values of the respective securities:—

	Latest marking.	Yield %	s. d.
Canada 3% 1938	52	4	3 4
Canada 2½% 1947	55½	4	0 8
Canada 4% 1940-60	77½	5	3 1
Alberta 4½% Regd. 1943	83½	5	7 9
Newfoundland 3% 1947	—	—	—
Ontario 4% Regd. 1947	—	—	—
Quebec 4½% Ins. 1954	—	—	—
Montreal 4% 1948-50	—	—	—
Montreal 4½% 1951-53	77	5	10 11
Toronto 4% 1944-48	73	5	9 7
Winnipeg 4½% 1943-63	85½	5	4 11
Vancouver 4½% 1950-12	60½	6	9 6

Attractive
Stocks.

Whilst we give the above list for the guidance of our readers, it does not, of course, necessarily follow that any of the stocks are obtainable at these quotations, as "markings" are only an index of the terms on which stocks are changing hands, and give no clue as to whether they represent sales or purchases. How clear the market has been swept of Canadian stocks is shown by a study of one of the latest dealers' lists. Here the only Canadian Government stock on offer is £3,000 Four and a Half per Cent. Bonds, 1920-25, and no price is given. No Provincial Government securities at all are available, and in the Corporation list the amounts offered are limited to £800 City of Regina Four and a Half per Cent. Bonds, 1925-52, and £1,400 of the 1923 Five per Cent. Bonds, both being subject to negotiation. £4,000 City of Montreal Four per Cent. stock, 1932, can be obtained at 87, the yield being £4 12s. 6d., or allowing for profit on redemption £5 17s. per cent. There is also £1,400 City of South Vancouver Four per Cent. Registered stock of 1961 available at 63, the respective yields in this case being £6 11s. per cent. and 7 per cent. As Canadian railway securities are still out of fashion, there is a fairly plentiful supply of stock available. In this group there are lines of practically all Grand Trunk and Grand Trunk Pacific issues offering at prices showing 5½ to 6½ per cent., and £10,000 Canadian Northern Five per Cent. Land Bonds, due June 1, 1923, at 97½, showing 7½ per cent., allowing for the profit on redemption. Canadian Pacific Four per Cent. Perp. Cons. Deb. stock can now only be obtained at about 71 free, there being £10,000 on these terms and £10,000 not free of stamp duty, the yield in each case being £5 14s. 3d. per cent. We expect to see this stock 75 inside the next twelve months. Two attractive parcels now on offer are £3,000 Quebec and Lake St. John Four per Cent. Perp. Debts. at 60 (yield £6 13s. 6d. per cent.), and £2,000 Qu' Appelle Four per Cent. Debts. (1936) at 70, the yield in the latter case being £5 14s. 3d., and allowing for capital investment at maturity £7 11s. per cent.—high yields seeing that the securities in each case are guaranteed by the Canadian Northern Railway, or, in other words, the Canadian Government. Those with £760 at command can for this, plus charges, obtain £1,000 Edmonton Dunvegan Rly. 4 per Cent. Debts. redeemable at par in 1942. This stock is guaranteed by the Province of Alberta, and the yield at 76 is equal to £5 6s. 9d. per cent., or allowing for redemption £6 5s. per cent. When—as they will be in due course—railway matters are straightened out in Canada, we shall see quite a scramble for some of these Canadian Railway prior charges.

INVESTMENT NOTES.

In noticing the annual statements now being issued by Canadian banks for the past year, we have pointed out how satisfactory a feature their strength and the liquidity of their finances is in the general Canadian situation. The soundness and reserve of power which these institutions—upon which the national system of credit so largely depends—are able to exhibit now, after a year of general depression, is the best guarantee that industry and commerce will be able to take prompt advantage of better times when these recur.

* * *

Like the other banks upon whose results we have already commented, the Union Bank of Canada shows profits only moderately less than those for 1920, net profits for the year to November 30 last being \$1,342,389, or equal to 10.7 per cent. of the bank's paid-up capital of \$8,000,000. With the balance brought forward from the previous year, the amount available for disposal was \$1,391,686. From this dividends at the rate of 10 per cent. per annum were paid, and after allowing \$80,000 for tax on circulation, and substantial amounts for other funds, the balance carried forward is \$541,086, or nearly \$400,000 more than the amount brought into the year's accounts. Turning to the balance-sheet, the fact that liquid assets represent over 52 per cent. of total liabilities to the public shows how well the bank's position of strength has been maintained. Total assets amount to \$152,625,389. Deposits by the public total \$116,723,754, and call and other current loans in Canada and elsewhere \$81,663,487, these two items showing the confidence with which the public regard the bank and the part the bank plays in financing the business of the community which it serves. The Rest account remains at \$6,000,000, as at the end of the previous year.

* * *

The Dominion Bridge Co.'s report for the year to October 31, 1921, which has just been issued, shows that this company's business suffered from the prevailing conditions. In the course of his report, the president of the company states that "the general depression existing throughout the country has had an adverse effect on all departments of the company's business, which became more pronounced as the year proceeded. The falling off in earnings is accounted for by the low prices ruling and the small output, this being only 38,317 tons, against 50,778 tons last year. During the year there was an unprecedented fall in mill prices, which caused heavy depreciation in the value of the inventory, and it seemed proper to make special provisions for this depreciation."

* * *

Gross profits for the year were \$623,737, which compares with \$1,125,892 for 1920, and \$1,640,531 for 1919, and after allowing for doubtful accounts and depreciation, etc., net earnings amounted to \$378,693. This fell short by \$41,307 of the amount required for dividend payments, and as \$480,000 was placed to reserve the big balance brought into the year's accounts was drawn upon to the amount of \$621,307, leaving the balance at credit of profit and loss account at the end of the year \$3,671,838. The balance-sheet shows a reduction in both current assets and current liabilities as compared with last year, but as the former exceed the latter by \$4,169,458 the company's working capital position is still very strong.

* * *

LOAN FOR VICTORY BONDS AND RAILWAY DEFICIT.

The Dominion Government is understood to have decided to float a domestic loan in the near future (says the Ottawa correspondent of *The Times*). The loan, the extent of which has not yet been determined, is for the purpose of meeting the bonds of the Victory Loan issued during the war and maturing at the end of the present year, and also to cover the deficits likely as a result of losses on the railways and to meet capital expenditure. It is expected that the deficit on the National Railways for the year, including the operating losses and fixed charges, will reach \$800,000,000.

* * *

BELLS FOR TORONTO.

Princess Beatrice, the Duchess of Albany, and Sir George and Lady Perley were present at the recital at Croydon on the carillon of twenty-three bells presented to the Metropolitan Methodist Church, Toronto, by Mr. Chester D. Massey, in memory of his wife.

Sir George Perley said he was sure that the citizens of the most loyal city of the Dominion would be delighted to know that their Royal Highnesses had given God-speed to the bells, and mentioned that they would cross the Atlantic in the same steamer as himself. The carillon bears the inscription: "May the spirit of the Lord reach the heart of everyone where the sound of these bells is heard."

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

CANUCK.—The Beaver Hut is still standing in the Strand, as the site has not yet been disposed of. It is at present used for an exhibition of goods made by the inmates of St. Dunstons.

INVESTOR.—The company's year closes at the end of November. The report for the year to November 30, 1921, has not yet been issued. It will, as usual, be commented upon in *Canada* when it is available.

C. T.—The three War Loans and the first two of the three Victory Loans were exempted from taxes—including any income-tax imposed in pursuance of legislation enacted by the Parliament of Canada.

T.D.—There are over 5,000 buffalo at the Buffalo Park, near Wainwright, Alberta; 250 at Elk Island, near Lamont, Alberta; and 13 at Banff, Alberta. It was intended to kill 1,000 surplus bulls at Wainwright last year, but this step has been postponed.

S. W.—The steady progress that the company has made, as shown by its increasing gross and net earnings, even during the past year, justifies a good deal of confidence in its future. We should advise you to hold your Preferred shares, as they yield a very satisfactory rate of income, and will probably improve in value when conditions improve. We hardly think there is much likelihood of the Common shares being put on a dividend basis for some considerable time.

R.A.C.—There are in Nova Scotia, 11,150 automobiles; in New Brunswick, 10,442; in Prince Edward Island, 1,358; in Quebec, 40,450; in Ontario, 155,861; in Manitoba, 34,814; in Saskatchewan, 58,825; in Alberta, 36,515; and in British Columbia, 26,500. There is approximately one car to every 37 persons in British Columbia; to every 17 in Alberta; to every 13½ in Saskatchewan; to every 18 in Manitoba; to every 20 in Ontario; to every 66 in Quebec; to every 45 in New Brunswick; to every 53 in Nova Scotia; and every 66 in Prince Edward Island.

INTERESTED.—While you reside in Great Britain or elsewhere than in Canada you will not be liable to Dominion income-tax upon the interest derived from any investment of the kind you suggest. If you move to Canada the interest will be subject to Dominion income-tax, but this is at a much lower rate than the British tax. The effective rate depends upon the amount of the income; a married man is not taxed upon the first \$2,000 of his income, and is allowed a further \$400 free of tax in respect of each child under eighteen years of age.

QUEBEC'S MAPLE PRODUCTION.

During the last three years the maple sugar production has increased three-fold in the Province of Quebec, now amounting to 30,000,000 lb., valued at \$7,000,000. This increase has been mainly due to the scarcity of beet and cane sugar, but another important factor has been the establishment of sugar-making schools.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BAUCKER & ALLEN, Ltd., Birmingham, England.
Nickel Silver and Brass Sheet and Metal Manufacturers. Wires of every description. Galvanizing. "Alliendi," Birmingham, England.

Weldless Steel Tubes—

TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORR, ZINC WHITE, Ltd., Widnes, Lancashire. England. T.A. Orr, Widnes.

MINING NOTES.

The vice-president of the Imperial Oil Company, Mr. McQueen, referring to the search for oil carried on by his company in the Mackenzie district, stated recently that, while disappointed in the present results, the company is not discouraged. From the Fort Norman No. 1 well they have obtained a small production, which only demonstrates the fact that oil exists in that region.

Latest reports regarding the diamond drilling operations of the Nipissing Company on the Rochester property, in the Porcupine District, show satisfactory results. Out of a total of six holes only one proved to be a blank, the other five showing encouraging gold values, Nos. 2 and 5 being particularly favourable. Hole No. 2 showed one section of five feet assaying \$88 per ton.

McIntyre is now quoted on the New York Stock Exchange, and in future dividends will be payable in U.S. currency.

The annual report of the Coniagas Mines, Ltd., for the year ended October 31 last, shows an output of 1,301,515 oz. of silver, comparing with 994,335 oz. in 1920.

Profits totalled \$422,238. Total assets stand at \$6,267,955. The ore milled during the year amounted to 113,279 tons, an increase over the previous year, when it was 97,634. Dividends paid during the year amounted to \$800,000, making a total distribution to October 31 of \$10,840,000.

* *

KINGSWAY THEATRE.

Mr. Bromley Challenor and an excellent cast continue to present the popular humorous play, "When Knights Were Bold." Miss Enid Cooper is seen to great advantage as Lady Rowena Eglington; indeed, all the characters are ably represented.

* *

In "The Trade Crisis and the Remedy," issued by the Tariff Commission, 26 Abingdon Street, London, S.W.1 (6d.), the present trade position is briefly summarised, and suggestions are made as to what can be done immediately to remedy it.

National Life of Canada is the title of an attractive new monthly magazine (25c.) published by the National Review Company of Canada, Ltd., Toronto. It is intended for the women of Canada, and is "especially dedicated to those who in their clubs and organizations are working toward the realisation of national ideals." It includes an illustrated section for children. The managing editor is Miss Grace E. Kennedy.

PUBLIC NOTICE.

DOMINION TEXTILE COMPANY LIMITED.—A dividend of ONE and THREE-QUARTER PER CENT. (1¾%) on the Preferred Stock of the DOMINION TEXTILE COMPANY LIMITED, has been DECLARED for the quarter ending 31st December, 1921, PAYABLE January 16th, 1922, to shareholders of record January 3rd, 1922.

By Order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.
Montreal, 29th December, 1921.

ENQUIRY COUPON.

"CANADA," No. 837. Jan. 21, 1922

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARMS FOR SALE.

100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, grain, fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital £1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

FOR SALE. 160 acres partly improved FARM LAND in WESTERN CANADA, situated one mile from school, in a good farming or ranching district, the property of a Canadian soldier, casualty. Write Box 564, Canada, 110 St. Martin's Lane, London, W.C.2.

PARTNERSHIPS AND FINANCIAL.

SOLE Canadian Agency offered to "Financier" for the world-renowned "GODDARD" PATENT HAMMOCK BED in great demand throughout Canada.—GODDARD'S PATENT HAMMOCK BED CO., 146/148, Borough High Street, London, England.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

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Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.C.	W. R. L. Shanks.
G. H. Montgomery, K.C.	G. F. Yanier.
R. C. McMichael, K.C.	G. A. Coughlin.
W. F. Chipman, K.C.	F. B. Common.
R. O. McMurtry.	L. H. Ballantyne.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurentide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

CHAPMAN, MEAGHER, WALKER, STEWART & CREPEAU, 222 St. James Street, Montreal, Que.
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J. J. Meagher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Mercantile, Financial, Chartered, Toronto. Cable Address: "Wilco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Mr. C. E. Jefferson has been appointed general freight agent of the C.P.R., Western lines, succeeding Mr. W. C. Bowles, who has been promoted.

CANADIAN BANKS' FOOTBALL CLUB.
Tables Turned on Societe Generale.
went to Effects Ltd.
the determination of wiping out a 4-0 del.

11

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TO **CANADA**
Fortnightly Freight Steamers

from **LONDON, LIVERPOOL and Havre.**

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General European Agents.
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LIVERPOOL: Bank 315.

Regular Sailings to St. John, N.B., and Halifax, N.S.; also Philadelphia, Baltimore, and New Orleans, U.S.

MANCHESTER LINERS, LTD.

MANCHESTER to ST. JOHN, N.B., and HALIFAX, N.S. Ss. "MANCHESTER IMPORTER," Thurs., Jan. 26.
MANCHESTER to PHILADELPHIA (direct).—Ss. "MANCHESTER EXCHANGE," Thurs., Jan. 19.
MANCHESTER to BALTIMORE and NORFOLK, Va. Ss. "MANCHESTER EXCHANGE," Thurs., Jan. 19.

For further particulars of freights, insurance rates, sailing dates, etc., apply to Owners, 108 Deansgate, Manchester.

CUNARD LINE
TO
CANADA
PASSENGER SERVICES.

**Liverpool and Queenstown
to Halifax.**
Scythia (Passengers only) ... Sat., Feb. 11
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**London and Cherbourg
to Halifax.**
Saxonia (Passengers only) ... Wed., Feb. 15

For rates of passage and further particulars apply Cunard Line, Liverpool, 4 Bishopsgate to London, 100, 2-1 Cockspur Street, London, S.W.1; 65 Baldwin Street, Bristol; 18a High Street, Cardiff; 117 New Street, Birmingham; Maritime Chambers, Southampton; 1 Millbay Road, Plymouth; 98 Mosley Street, Manchester; 24 Charles Street, Braford, or to Local Agents.

WHITE STAR-DOMINION LINE
TO
CANADA.

REGINA (16,314 tons) completing.
First Sailing, Thursday, March 16.

**Liverpool to Halifax, N.S., and
Portland, Me.**
*OXONIAN..... Wed., Feb. 8
CANADA..... Thurs., Feb. 16
VEDIC..... Thurs., Mar. 2
REGINA..... Thurs., Mar. 9
* Portland direct—Cargo only.

For Rates of Passage, etc.,
Apply to **WHITE STAR-DOMINION LINE,** No. 1
Cockspur Street, S.W.1, and 38 Lombard Street, E.C.4,
London; The American Travel and Transport Agency, 100
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63 Temple Row, Birmingham; 30 James Street, Liverpool.

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Per inch, broad column (2 columns per page)	21/-
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CANADIAN REPRESENTATIVES IN LONDON.

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CANADA'S POTATO CROP.

Canada's potato crop for the past season amounted to 110,895,000 bushels, a decrease from the 1920 yield of 22,936,400 bushels, according to the Dominion Fruit Commissioner's November report. Much of this decrease, says the report, was due to a decrease of 82,032 acres in the acreage planted. Another factor was the long spell of hot, dry weather experienced early in the season.

The total value of the potato crop to farmers is estimated at \$85,677,000, compared with \$129,803,000 in 1920, the average price per bushel being 77 cents, as against 97 cents in 1920.

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JAMAICA'S SUGAR TRADE.

The Jamaica Imperial Society last week passed a resolution to the effect that producers and shippers of sugar are not obtaining the benefits of the Canadian-West Indies trade agreement of 1921; that the life of the sugar industry is threatened from causes outside Jamaica; and that the preference on British Colonial sugar given by Canada is not effectual in bettering the position (says the Jamaica correspondent of the *Morning Post*).

The Governor was asked to bring the facts to the attention of Mr. Churchill and the Canadian Government, with a request that preference on British Colonial sugar be increased. It was also decided that the Association's delegate on the sugar question in London should proceed to Canada.

In the *Imperial Colonist* an interesting account is given by Miss E. Newnham of the week's course of lectures given to the wives of returned soldiers at Prince Albert, Sask., last winter; and a teacher tells of her work in Manitoba.

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BRITISH MAGAZINES.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"English Review."

In the January *English Review*, Austin Harrison writes, in thankfulness and hope, of the Irish settlement, by which "act of political renunciation we have gained a universe, justified our imperialism, redressed a threatening balance." Professor M. J. Bonn discusses the reparation problem; and President Obregón contributes some reflections on the Washington Conference, with an introduction by Dr. E. J. Dillon; while Wyndham Lewis discusses on "The Credentials of the Painter," "Theatre-Craft" has articles by Hermon Ould, Nigel Playfair, Horace Shipp, and R. C. Rhodes.

"Great Thoughts."

Great Thoughts continues to fulfil its mission of supplying the public with interesting original articles, as well as quotations, on a high level. "The League of Nations" is discussed by the editor, the Rev. R. P. Downes, D.D., and in connection with it the views of well-known leaders of thought on the relations of the Washington Conference to the League are given. Appropriately, too, Lord Robert Cecil is E. T. Raymond's "Uncensored Celebrity" of the month. Sir John Ferguson, joint general manager of Lloyds Bank, gives some good advice to young men on success in life. Other subjects dealt with are "Literary Landmarks in London," "The Literature of 1922," "Exclusive Greenland," "The Harvest of Ruskin," "Joseph Conrad, Conservator," and "Psycho-Analysis and the Unconscious Life."

—* *—

FARMING IN QUEBEC.

Area Under Crops, Livestock, etc.

The Quebec Bureau of Statistics has issued the following statement regarding agriculture in the Province: In the month of June last there was an area of 180,616 acres of wheat, compared with 222,045 in 1920; oats, 2,366,610 acres, compared with 2,205,908; barley, 191,673 acres, compared with 194,444; peas, 62,250 acres, compared with 60,870; beans, 28,272 acres, compared with 35,833; buckwheat, 150,666 acres, compared with 151,756; corn, 46,182 acres, compared with 47,741; mixed grains, 168,245 acres, compared with 143,423; other cereals, 15,871 acres, compared with 16,610; potatoes, 22,084 acres, compared with 310,692; turnips and other root crops, 57,859 acres, compared with 83,613; fodder corn, 80,546 acres, compared with 86,833; hay, 4,455,971, compared with 4,318,321.

As regards livestock, there were 406,959 horses, compared with 433,599 in 1920; 1,030,389 milch cows, compared with 1,030,809; other cattle, 1,013,115, compared with 1,001,403; sheep, 1,060,620, compared with 1,031,082; hogs, 883,020, compared with 836,431; hens and chickens, 3,476,720, compared with 3,177,402; other poultry, 356,486, compared with 360,458.

It is estimated that there were produced last spring 12,228,514 lb. of sugar, compared with 15,615,411 lb. in 1920; 1,375,635 gallons of maple syrup, compared with 1,449,049.

There were 1,231,867 apple trees, compared with 1,000,033 in 1920; 322,778 plum trees, compared with 267,746; 22,550 pear trees, compared with 18,287; 408,707 cherry trees, compared with 447,401.

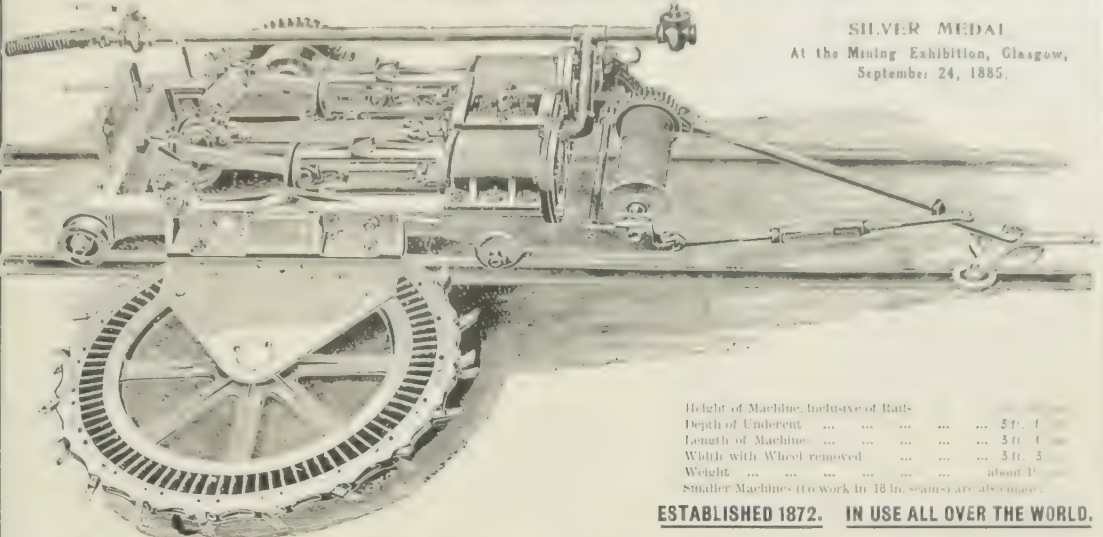
There were 24,000 acres planted in tobacco, compared with 23,000.

—* *—

There are about 5,000 goats on farms, etc., in British Columbia.

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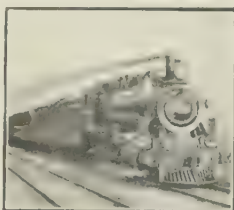
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FROM THE ATLANTIC TO THE LAKES.

See page 75.



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THE POLITICAL AND ECONOMIC ASPECTS OF CANADIAN IMMIGRATION.

THERE was some plain speaking by Colonel J. S. Dennis at the first monthly luncheon of the Canadian Club of Great Britain on Monday. The speaker, who is the Chief Commissioner of Colonisation and Development of the Canadian Pacific Railway, has a very intimate knowledge of the difficulties and problems of colonisation and the development of Canada's natural resources. The Canadian Pacific Railway was built for the purpose of colonisation, and to-day, and for very many years to come, the encouragement of a constant stream of settlers must be his chief care and interest.

Colonel Dennis has come to this country on a special mission to ascertain exactly the present plans of the British Government in regard to Imperial migration and to offer on behalf of the Canadian Pacific Railway the fullest possible co-operation. Colonel Dennis has, we fear, found less encouragement than he had the right to expect as a result of his overtures, for it is unfortunately true that, in spite of the enormous number of unemployed in the Mother Country, and the crushing burden of the doles, the Government has not yet seriously taken into consideration a policy of Imperial migration on broad and large lines.

To the members of the Canadian Club he spoke very frankly. Canada, although intrinsically better off

than any country that took part in the war, urgently requires a great increase of population. Without this inflow of new settlers it would be impossible for the large expenditure incurred in the decade before 1914, not only by the railways, but by every growing town, to earn interest on the money expended. At present, owing to the abnormal change in conditions, the stream of new settlers and fresh capital into Canada comes up from the south instead of from across the Atlantic. This change, if long maintained, must have serious political implications.

Seeing this danger signal, Colonel Dennis made a strong appeal to the Anglo-Canadian community to do everything that they could to ensure that the largest possible number of settlers were obtained from Great Britain, as they were so greatly needed to leaven the mass of emigrants from elsewhere in the Prairie Provinces. He referred to the activity he found in London on the part of the other Dominions and contrasted it, to his disappointment, with the present inactivity and apathy of the Canadian Government. Colonel Dennis expressed his conviction that Canada should aim at an increase of population of 10,000,000 in the next ten years.

This is not an impossible achievement, and it is one greatly to be desired both in the interests of Canada and of the Mother Country. Of Canada, because the sooner its great natural resources are developed and exploited on a substantial scale, thereby giving work and comfort to a larger number of people, the greater will be the prosperity of the Dominion. Of the Mother Country, because a great flow of immigrants to Canada would make a vast improvement in the lives of the settlers themselves; it would improve the condition of the reduced population of the Mother Country; and, what is of vital future importance, it would substantially leaven the mass of new immigrants in Canada, and so strengthen and preserve British ideals, British traditions, and British customs.

We have said that the figures mentioned by Colonel Dennis are not impossible, but it must be realised that to achieve so large a migration requires an enormous effort and the strongest possible co-operation from the Government of the Mother Country. This will not be forthcoming unless the people of both countries are fully informed and actively interested in the advantages of the movement and the great issues at stake. This matter of national information must be the business of the Press on both sides of the Atlantic. At present there is no body or association which has even made a commencement adequately to carry out this necessary propaganda, which it is obviously the duty of both Governments to initiate and support.

NOTES OF THE WEEK.

Canada in
London.

In a leader, entitled "Dominion Ambassadors," which attracted considerable attention, *The Times* followed up the Canada Club dinner last week by emphasising the importance of Dominion representation in London in two directions. On the one hand, it held, "the Dominion High Commissioner must be a man who has won the trust of his countrymen and proved himself capable of administering the affairs of his country," pointing—as does a correspondent of our own this week—to Australia's recognition of the fact by selecting a former Prime Minister as High Commissioner on each of the three occasions on which the appointment has fallen to be made.

On the other hand, *The Times* emphasised the need for the erection of a suitable Canadian building in London—somewhat belatedly backed by Sir George Perley last week. "Expense in such a case is not extravagance," pointed out our contemporary.—

Such a building should be a reflection of the threefold character of the High Commissioner's position—a valuable advertisement as an emigration bureau, a dignified Embassy at the heart of the Empire, and a reminder, both constant and concrete, to the British people of Britain's greatness overseas.

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**A Word of
Cheer.**

After the year just past, which was one of the most discouraging and depressing which Anglo-Canadian interests have experienced of recent years, it is encouraging to read the sane and vigorous optimism expressed by Sir Edmund Walker, the President of the Canadian Bank of Commerce, in the concluding words of his address to the shareholders at the annual meeting of his great bank:—

"The tide which has been ebbing will soon turn, and the many nations with troubles infinitely greater than our own will one by one rediscover the road to progress, the basis of which will be the power to buy food and other supplies from nations like ourselves. With that change in the tide a great emigration from Great Britain and the Continent of Europe will take place, and some at least will find their future as settlers on our farms. With our unused acres and our natural resources, our many centres of manufacturing, our established character for industry and energy, and our really great ability to economise—when aroused, we of all nations can surely view the future with courage and confidence.

Canada's opportunity to-day lies in the Mother Country. If this opportunity can be realised and seized by the new Government, the forecasts of this great banker will quickly be realised.

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**The Empire
Exhibition.**

The Royal Colonial Institute, which has throughout warmly supported

the project, gave its benediction to the members of the British Empire Exhibition Mission at a "send-off" luncheon last week. This great enterprise differs in many ways from any previous exhibition, and if the whole plans are able to be fully carried out, it will assuredly deserve the special interest which has been evinced in the undertaking by His Majesty the King and other members of the Royal family.

The management of the Exhibition hope to achieve a comprehensive survey of what the Empire stands for in science, in art, and in commercial enterprise and development. Already the first million pounds of the guarantee fund has been subscribed, and the mission, under the charge of Major Belcher, has sailed on its visit to the various Dominions, to "establish a real Imperial *liaison*." Canada will be visited last, which will give to the Federal and Provincial Governments the advantage of knowing what the other Dominions have decided to do, so that they can make adequate appropriations to be worthily represented. The friendly rivalry of the Dominions in their stately pavilions at Wembley Park will do much to encourage and stimulate travel, emigration, and trade between them and the Mother Country.

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**Industrial
Co-operation.**

The new Minister of Labour, the Hon. James Murdock, has inaugurated his *régime* by making a timely

appeal for co-operation between employer and employee. Pointing to the many working days that were wasted last year in arbitrary disputes, particularly in the building trade, he urges, as a public duty, that employer and employee should "reach common, mutually satisfactory ground of agreement prior to March 31, to secure agreed understandings as to wages and conditions, so that prompt movement in the direction of creating and maintaining business activity during the spring and summer months of the present year may obtain."

It is to be hoped that the new Minister will receive in full the support for which he appeals. Such a result would be one of the most potent factors for restoring industrial stability in Canada.

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**Developing
Canada's Trade.**

The Hon. James A. Robb, the new Minister of Trade and Commerce of the Dominion, made a thoroughly businesslike speech on his first appearance as a Cabinet Minister, before members of the Export Club of Montreal and the Quebec division of the Canadian Manufacturers' Association.

Mr. Robb is a business man, and he approaches his task as such. He recalled that he had worked as a

producer, manufacturer, and trader, and had been always willing to trade when there was a profit to be made. And he spoke of his Department as having been created to help, not to hinder, trade, and, moreover, as wanting to be useful in developing Canadian trade both at home and abroad.

This is the right spirit in which to make a start. At the same time, Mr. Robb pointed out to his audience that the extent to which that aid could be given would largely depend on the assistance given by those interested in the production and transportation of Canadian goods.

Reminding them that trade could not be built up by the Government alone, without the co-operation of the business community, he pointedly asked:

"Do you want Government agents to handle your business at home and abroad, or do you want the Government to stand out of the way and give Canadian business men a chance to do business in a business way, taking profits if they can, but maintaining their established connections and their customers, through the uniform good quality of Canadian products?"

The new Minister left no doubt as to his recognition of the latter as the policy to be adopted, and his conviction that if that were done, "Canada's export trade will grow from year to year, and eventually Canada will win out, even against hostile tariffs."

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**From the Atlantic
to the Lakes.**

Last week we announced that the Joint International Commission on the deepening of the St. Lawrence waterway, for the purposes of navigation and water-power, had reported that the project was feasible. This brings appreciably nearer the realisation of the vision of the port authorities on the upper reaches of Canada's immense natural waterway, of ocean steamers entering the Great Lakes and drawing up at the wharves of Port Arthur, Fort William, Duluth, and other inland ports.

The Commission's report does not come at a favourable time, from a financial point of view, and doubts are being expressed in Canada whether, when it comes before the new Dominion Parliament, further action will be possible for the moment. At Washington, however, a Bill has already been introduced authorising the construction of a 30-foot channel connecting the Great Lakes with the sea via the Welland Canal and the St. Lawrence River. The Commission's engineers estimate the cost of making the channel from Lake Ontario to Montreal at \$269,000,000, and that on the Welland Canal at \$60,000,000. The Commission recommended that the cost should be apportioned on a traffic basis, but the American Bill provides for the expense being borne equally by the United States and Canada. The project has received the public support of President Harding—who regards the cost as small compared with other great engineering works—on the ground of the stimulating effect it would have on the industrial life of the interior of the continent.

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**The Cabinet and
the Embargo.**

The Alberta Farmers' Convention are apparently so convinced that the British embargo on Canadian cattle is about to be removed that, for reasons sufficient to themselves, they have rejected the proposals to co-operate in sending chilled beef to Great Britain. Many agriculturists in the Mother Country, however, who are not only anxious, but zealous, for the continuance of the embargo, are not so confident. This was clearly reflected in a discussion at the East Kent Chamber of Agriculture at Canterbury last Saturday.

Sir Herbert Matthews, the secretary of the Central Chamber of Agriculture, in advising agricultural organisations to urge the Ministry of Agriculture not to repeal the Diseases of Animals Act, 1896, significantly did so on the ground that "the Minister of Agriculture required all the support that he could get on that question." While Sir Arthur Griffith-Boscawen himself, as is well known, holds the view that the Act must not be repealed, he has not—according to Sir Herbert Matthews—"many friends in the Cabinet." The speaker warned the farmers that the matter was coming before the Cabinet at a very early date, if it had not already been partially considered by the Ministers.

Quebec via
Southampton.

The importance attached by the people of Southampton to the adoption of that port by the Canadian-Pacific Line, as one of the terminals, or ports of call for its fastest trans-Atlantic steamships, was indicated by the presence of the Mayor and Sheriff at the luncheon given prior to the departure of the *Empress of Scotland*.

In the interesting speech made by the European passenger agent of the company, he made special reference to the part which the suspension of the Canadian Government's activities in regard to emigration is playing in connection with the reduction of steamship rates, and to the hindrance to the general trade and development of Canadian resources which the suspension of immigration entails.

The Third-class
Passenger.

"It is the third-class passenger," said Mr. Dring, "who is the backbone of the steamship business." In July, 1914, it was possible for a man and wife and two children to travel to Canada at their own cost for less than £20; now the minimum cost of the ocean passage for a similar family would be nearly £60. As a result, the big steamers are frequently carrying fewer than 100 third-class, while they used to carry over 1,000 every voyage to the "land of opportunity." This fact, added to the increased cost of fuel, wages, food, and operating expenses, make it inevitable that the first-class travellers must now pay a minimum rate of over £50, and the cabin of over £30, for the seven- or eight-day trans-Atlantic passage.

It is, however, only fair to add that, after inspecting the *Empress of Scotland* and the other latest additions to the C.P.S. and other fleets, in the nature of the accommodation and comfort afforded to passengers—especially to those of the emigrant class—there is a notable development as compared with pre-war days. Even when the Dominion Government reverts to the wise policy of encouraging emigration and the State-aided settlement of large parties in selected areas, there is little likelihood that in the near future such pre-war minimum rates as £6 per head will be economically possible.

Advantages of
Southampton.

The adoption of Southampton as a port of arrival and departure for its largest and fastest vessels is also of special interest to first-class passengers, especially tourists and business men, who include in their itinerary a visit to the Continent, or a motor tour through the picturesque districts of Southern England. The gain of over two hours in reaching London, as compared with the time occupied in the railway journey from Liverpool, is also likely to be a factor; while, with some of the biggest and fastest steamships in the world sailing from Quebec to Cherbourg, Southampton, and Hamburg, doubtless, as Mr. Dring suggested, many Americans will prefer to use the Canadian route, which shortens the actual sea passage by a day, and affords a splendid opportunity of viewing the beauties of the land-locked St. Lawrence route.

BEER TAVERNS IN QUEBEC.

It is believed that the Government of Quebec will shortly put an end to the existence of beer taverns and cancel 600 licences (says the Toronto correspondent of *The Times*). The taverns are now licensed to sell beer from 9 a.m. to 10 p.m. Abuses have developed, and the Provincial Liquor Commission will probably exercise full authority in future over beer as well as over wines and "hard" liquors.

Mr. Henry D. Davray, who has done so much for the cause of Anglo-French friendship, gave a signal evidence of his activity in this direction the other day, by contributing different articles, published almost simultaneously in the *Spectator*, the *Saturday Review*, and the *Pall Mall Gazette*, setting forth the case of France.

Father O'Gorman, of the Blessed Sacrament Church, Ottawa, has announced that young ladies will not be permitted to attend church in skiing costume—skiing breeches, jersey, and jacket (says the Toronto correspondent of *The Times*). He said that young men do not attend church in football uniform or in rowing togs, and henceforth the same respect will be exacted from women.

DOMINION REPRESENTATION IN LONDON.
Australia's and New Zealand's High Standards.

A correspondent sends us the following notes on the official representatives of Australia and New Zealand in London. "I looked up," he says, "to see the type of man Australia sends, and it is a bit of an eye-opener and sets a high standard for Canada. It shows what Canada is up against, with scattered offices and five Provinces not represented at all." His notes are as follows:—

HIGH COMMISSIONER FOR AUSTRALIA.—Sir Joseph Cook, G.C.M.G., P.C., 1914; Minister for Navy, 1917; Postmaster-General, 1894-98; Minister of Mines and Agriculture, 1898-9; Minister for Defence, 1909-10; Prime Minister, 1913-14.

HIGH COMMISSIONER FOR NEW ZEALAND.—Sir James Allen, K.C.B.; Minister of Defence, New Zealand, 1912-1920; Minister of Finance and Education, 1912-1915.

AGENT-GENERAL FOR NEW SOUTH WALES.—Hon. Sir Timothy A. Coghlan, K.C.M.G.; Member of Legislative Assembly; Assistant Engineer, Harbours and Rivers, 1884; Government Statistician, 1888-1905; Registrar of Friendly Societies, 1884-1905; Chairman, Board of Old Age Pensions, 1901-1905; Member of Public Service Board, 1896-1905; President, Australasian Association for the Advancement of Science, 1902; Royal Commissioner on many occasions, etc.

AGENT-GENERAL FOR SOUTH AUSTRALIA.—Hon. Edward Lucas; Entered Legislative Assembly, 1900; Leader and Chairman of Liberal Party; Member of State War Council; Vice-Chairman of Recruiting Committee; Chairman of several Royal Commissions; Director of many public companies; Member of Council of Board of Education, etc.

AGENT-GENERAL FOR QUEENSLAND.—Hon. J. M. Hunter; (No biography available).

AGENT-GENERAL FOR VICTORIA.—Sir Peter McBride, Kt.; Minister of Mines; Minister of Forests; Minister of Railways; Acting Chief Secretary of State, Victoria; Member of Parliament since 1897; Cabinet rank since 1909; appointed in London, 1913.

AGENT-GENERAL FOR WESTERN AUSTRALIA.—Sir J. D. Connolly, Kt.; Member of Legislative Assembly, 1902; Kalgoorlie Municipal Council, 1901; Colonial Secretary and Minister of Commerce and Labour, 1906; Colonial Secretary and Leader of Legislative Council Western Australia, 1906-11; has taken deep interest in improvement in public health laws, destitute children, betterment of aborigines, and development of irrigation; appointed to London 1917.

AGENT-GENERAL FOR TASMANIA.—Hon. A. E. Ashbolt; Chartered accountant with no political experience.

THE KING AND THE EMPIRE EXHIBITION.

Major E. A. Belcher, C.B.E., assistant general manager of the British Empire Exhibition and head of the Dominion mission, had the honour of dining with the King and Queen at York Cottage on the eve of his departure.

Both their Majesties showed the greatest interest in the Exhibition, and examined with care some of the plans and drawings. The King expressed his best wishes for the success of the mission, and told Major Belcher that he was very much interested in the Exhibition, which he believed would accomplish some important results in the development of inter-Imperial trade. The King added that he felt sure the Dominions would co-operate to the fullest extent to make the Exhibition worthy of the objects it had in view.

CANADIANS AND THE POPE.

The news of the Pope's death caused great sorrow in the Province of Quebec (says the Montreal correspondent of the *Daily Mail*). All day devout worshippers thronged the churches, kneeling in silent prayer. The tolling of the bells communicating the sorrowful intelligence caused the villagers to hurry from their homes to the parish churches, where even the poorest lighted candles.

A dinosaur, about 30 ft. long, discovered two years ago in the Red Deer River region of Alberta by an expedition from the University of Toronto, has been pronounced to be a new and unique specimen.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s., or 8s. for 30 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

BARRITT, At Luz Beau, Dunkeld, on January 18, to Mr. and Mrs. J. A. Barritt, of Curling, Newfriesland, a son.

MARRIAGES.

MAY TAYLOR, On January 2, at St. Paul's Church, Vancouver, B.C., Ernest Alfred George, elder son of Alfred John May, I.S.O., of Bournemouth, England (late of Hong Kong Government Service), to Doris Mable, second daughter of Mr. and Mrs. H. E. J. Taylor, of Vancouver, B.C. (formerly of 84 Athlone Hill, London).

DEATHS.

REITER, At Coughlan, B.C., suddenly on January 11, George, elder son of the late W. P. Hunter and Mrs. Hunter, Station Hotel, Fort St. Lawrence, On January 17, at Saginaw, Michigan, Surrey, Anne Shaw, widow of Frederick Lawford, formerly of Montreal, in her 90th year.

SKELTON, On January 10, at Elmhurst, Dorset, Woking, Matilda Linnings, widow of Rev. Canon Skelton, The Grove, Lincoln, and eldest daughter of the late General David Birrell, in her 80th year.

CANADA'S NEED FOR IMMIGRANTS.

Col. J. S. Dennis's Appeal to the Canadian Club of Great Britain

THE first regular monthly luncheon of the Canadian Club of Great Britain took place in its premises, 17 Strand Place, London, W., on Monday, and was a very successful function. The guest of the day was Col. J. S. Dennis, C.M.G., Chief Commissioner of Colonisation and Development of the Canadian Pacific Railway.

Mr. C. Lionel Harrington, the president of the Club, occupied the chair, and, in proposing the health of Col. Dennis, and he had not only, in his business, social, and charitable activities, stamped his individuality upon the great corporation with which he was associated, and upon life and events in the Dominion, but he had built for himself a name which was known and reflected lustre upon Canadian citizenship the whole world over.

Col. Dennis, at the outset, expressed satisfaction at the formation of the Canadian Club of Great Britain, remarking that, if help was ever needed on the part of Canadians on this side, it was now. He proceeded to point out the responsibility the members had incurred in adopting the name "Canadian Club," for the term "Canadian" had to-day a very different standing throughout the world from what it had in pre-war days. Because of what the Canadian troops had done, Canadians were known throughout the world as a virile people who went into the struggle voluntarily and played their part thoroughly, and never again would Canadians be confused with Americans.

Conditions in Canada, the speaker went on, were perhaps better than those existing in any country that took part in the war. They had not as great a measure of unemployment or of hardship, and as a whole were able to "carry on" on a fairly satisfactory basis. At the same time, they were faced with certain very serious foundation problems. The first was the National Debt, which was now 2½ billion dollars, as compared with from 400 to 500 million dollars before the war; but, in respect of that, they occupied a favourable position in the sense that they did not owe the debt to anyone other than their own people, even though it was true that since the war they had borrowed some money outside. To take care of that debt they had to do certain things. The first and primary need was to develop their own resources. Potentially, in Canada's unoccupied agricultural lands, minerals, timber, and other resources, they had ample security for that great debt; but it could only be paid and discharged by the development of those resources, and they could only be developed through the "colonisation" of men and money. That meant that they must increase their population, and they could only increase their population through immigration and colonisation.

An Unwelcome Change.

Recalling conditions before the war, Col. Dennis pointed out that in the period 1905-1914 there was a very remarkable development going on in Canada. Transcontinental lines were being built. Everybody—Provinces, municipalities, and private individuals—was engaged in constructive activity, and Great Britain was investing hundreds of millions of pounds in that development. With the outbreak of war that was cut off, and, unfortunately, he was afraid they could not look to Great Britain for its renewal, but would have to look for it across the imaginary line that separated them from 110 million people, with the inevitable result of the greater attracting the less. Having spent his life in the development of Western Canada, Col. Dennis remarked that he did not like this change, but all that could be done was for them all to strive—whether as corporations or as individuals—to obtain from Great Britain the greatest possible number of people of the character needed, and, as far as possible, the money required. From another point of view, he pointed out that in Canada they had a mile

of railway in operation for every 276 people, and in the West Province for every 110 people, as against one for every 400 people in the United States, and for every 1,204 people in Great Britain. The result was that they had to get more people per mile for their railway. What they should aim at was 10 million in the next 10 years.

The plain fact of the situation, he said, was that Canada could not get any great proportion of the agricultural labour needed from Great Britain, where only 20 per cent. of the population of the 45 million people were agricultural. The problem here was to reduce the population from 4½ million to about 3½ million. The rest must be obtained from the United States and Northern Europe—France, Belgium, Holland, and the Scandinavian countries—but they must do everything possible to ensure that the greatest possible number were obtained from Great Britain, because they were needed to lighten that great mass of immigrants from elsewhere, so as to make them good Canadians, or, at any rate, people concerned to have Canada remain part of the Empire.

Canadian Government Inactivity.

"I am horribly disappointed," said Col. Dennis, "at the inactivity and apathy of the Canadian Government on this side of the Atlantic at the present time. You find here Australia with a great big building and a big organisation, the Union of South Africa, and New Zealand, all engaged in an active campaign, with a big building and big organisation, and a view to securing people for those Overseas Dominions. God speed them in doing it! But why should we in Canada, the nearest Dominion there is, the Dominion which is the keystone of the arch of the British Empire, be to-day doing absolutely nothing? Our Dominion Government is not spending a dollar in this country—on such things as lectures or exhibitions—to get people to go out. They have 'died at the switch,' as we say in railway parlance. It is lamentable, and I appeal to you to see that public opinion in this country makes them get a move on. Much more should be done than is being done by the Government whichever Government it is. Let us hope our present Government will do something more than has been done; but in doing it they will be largely influenced by what they hear from this side as well as in Canada."

Asking what was going to happen if something was not done, Col. Dennis said he was not an alarmist, and had just as large faith in the future of Canada as he had ever had; but the solution of these problems depended the fate of the British Empire, for if the nearest Dominion to the Mother Country were to be lost it was easy to see how the more outlying parts of the Empire might fall away.

The Chairman, in thanking Col. Dennis for his address, said he was sure the members of the Club would do their best to stimulate the interests of which he had spoken, and appealed for the co-operation of all who had Canadian interests. He announced that it was the Club's intention to hold their monthly luncheon and a Canadian social evening.

Col. Dennis, who also lectured at Reading on Monday, was to return to Canada yesterday (Friday) by the *Empress of France*.

LARGE DECREASE IN IMMIGRATION.

The immigration returns for the eight months of the fiscal year to the end of November are disappointing, there being a decrease of 37 per cent. from all countries, 30 per cent. from the United States, and 45 per cent. British. The immigrants during this period numbered 76,575, of whom 23,270 came from the United States. Although immigration was regulated with the view of increasing land settlement and agricultural production, only 27,000 newcomers were of the type required. The total immigration for the fiscal year is estimated at 100,000, or one-fourth of the high record reached in 1913.

The new Ministry (says the Montreal correspondent of the *Morning Post*) has not yet formulated its plans for immigration.

CANADIAN CLUB OF NEW YORK.

The membership of the Canadian Club of New York is now 1,119, of whom 539 are resident members. There are computed to be 50,000 Canadians in the city. In connection with the club there are run a monthly magazine and a golf circle. During the last year \$1,000 was sent to the Governor of Colorado at the time of the Pueblo disaster, and help is given daily to Canadian ex-soldiers in distress.



COL. J. S. DENNIS, C.M.G.

CANADA AND THE NAVY.

Lord Lee, First Lord of the Admiralty, is visiting Canada. In an address at Montreal last Saturday he suggested to Canada that family connections involved family responsibilities. It would, he said (according to the *Daily Telegraph's* Montreal correspondent), be a profound mistake for Canada or any Canadian to think that the Dominion was not concerned with the British Navy, since the Empire could not be run on the principle of the limited liability of any of its parts. While Canada nobly appreciated the necessity of the co-operation of her military forces during the war, sometimes she seemed insufficiently to appreciate the fact that the Empire Navy was a fixed and fundamental necessity of the Empire's continued existence. The Admiralty had encouraged in every way the development of the Canadian Navy, and he urged the dropping of the idea that such development was no longer necessary. On the contrary, it was possible for Canada to remove from British shoulders some fraction of the burden they were bearing.

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OBITUARY.

At Halifax, N.S.—Mr. Charles J. Piercy.
At Quebec.—Mr. Louis P. Sirois. At Outremont.—Mr. Emile Rolland (41), president of J. B. Rolland Fils and a director of the Rolland Paper Co.

At Montreal.—Mr. Louis Harold (58), of the G.-T.R. system; Mrs. Jessie Ross Pitt-Taylor (42), wife of Mr. Desmond Pitt-Taylor, nephew of Sir Thomas Burnett, Bt., of Kincardineshire. Mrs. Ida Shanly (64), widow of Mr. Shanly, C.E.

At Ottawa.—Mr. R. A. Pringle, K.C. (67), for many years a prominent Conservative M.P. Mr. Ronald D. Gunn (59), Senior Judge of Carleton County. At Brockville.—Rev. Francis Chisholm (82).

At Toronto.—Mr. John O'Neill (63), M.P. for South-East Toronto; Mr. Joseph Oliver (70), a former mayor and prominent lumber merchant. At Hamilton.—Mr. Charles Blowey, a well-known merchant. At Tillsonburg.—Mr. George Tillson (60), son of the founder of this town.

At Winnipeg.—Mr. Frederick W. Young (59), general manager of the Lake Shippers' Clearance Association.

At Regina.—Major W. G. V. Bishop, grain broker, who shot himself.

At Lethbridge.—Mr. John Dixon, ex-Mayor of Maple Creek, where he had resided since 1883.

At Vancouver.—Mr. Donald McLeod (49), who joined the B.C. Electric Co. in 1895 and became president of the False Creek Mills. At Point Grey.—Mr. J. W. Abernethy (60), a pioneer of the district.

Archbishop Gauthier.

At Ottawa.—On January 19, the death took place of the Most Rev. Mgr. Charles Hugh Gauthier, D.D., Roman Catholic Archbishop of Ottawa since 1886, and formerly Vicar-General of the diocese of Kingston. He was born at Alexandria, Ont., on November 13, 1843. His mother, by birth Miss McKinnon, belonged to a clan which traces its descent in an unbroken male line through the ninth century King Alpin from the semi-mythical founders of the Scottish dynasty. He was educated at Regiopolis College, Kingston (where he was afterwards Professor of Rhetoric for some years) and was ordained priest in August, 1867. (Portrait on page 80.)

At the Chateau de Casteau, near Mons, the death has occurred of Mme. Charles Donnay de Casteau (79), a daughter of the late Mr. Alfred Pinsonneault, of Montreal, who had lived in Belgium since 1860, and who rendered valuable service to many Canadian and British officers and soldiers during the war.

Mrs. Skelton, who died at Elmhurst, Horsell, Woking, on the 19th inst., in her 84th year (see "Births, Marriages, and Deaths"), was the mother of Mr. A. C. Skelton, manager of the Bank of Montreal at St. John, N.B. She was one of the few women survivors of the Indian Mutiny.

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LORD ATHOLSTAN'S MUNIFICENT OFFER.

Sir Arthur Currie, Principal of McGill University, Montreal, has received the following letter from Lord Atholstan:—

"To help in stimulating the work of research throughout the world I hereby offer a prize of \$100,000 to the graduate or student of any recognised university who within five years after this date is the first to discover a medicinal treatment for the effective cure of cancer, the decision to be left to the Royal College of Physicians and Surgeons in London, England. This offer may be renewed."

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NEW PRESIDENT OF UNION BANK.

Mr. John Galt, who is retiring from the presidency of the Union Bank, as he will in future reside in Victoria, B.C., is succeeded in that office by Mr. W. R. Allan, of Winnipeg; Mr. H. B. Shaw, the general manager of the bank, becomes also the vice-president; and Judge H. A. Robson, K.C., who for several years has been chief counsel of the bank, has been elected a director.

NATIONAL RAILWAYS AND MERCHANT MARINE.

Speaking at Toronto, Mr. D. B. Hanna, president of the Canadian National Railways, stated that the Canadian Government Merchant Marine made no money during 1921 (says the Toronto correspondent of *The Times*). He declared, however, that it had found markets for Canadian products, including \$3,000,000 ft. of timber, sold to India and Egypt. He further stated that the operating expenses of the National Railways were reduced by \$21,000,000 last year.

The Hon. J. A. Robb, Minister of Trade and Commerce, in a speech at Montreal, said that Canada had lots of transportation—some said too much. But he would suggest that if Canada were to compete successfully with other countries in the markets of the world it must be prepared to carry its goods as fast and as cheaply as those countries. Canada had the railway lines and she had ships. Surely Canada should carry Canadian exports from Canadian ports at as favourable rates as those offered at any other ports on that continent.

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NEW ONTARIO MAYORS.

The following mayors have been elected in Ontario:—

Amherstburg, Dr. W. F. Park; Arnprior, Dr. W. H. Steele; Barrie, J. T. Little; Belleville, T. Hanna; Bowmanville, H. L. Quinn; Brampton, J. S. Beck; Brantford, G. Wedlake; Bridgeburg, W. T. Malkin; Brockville, J. M. Dobbie; Campbellford, A. J. Meyers; Carleton Place, W. J. Hughes; Clinton, D. Cantelon; Cobourg, W. J. Mathers; Cochrane, J. Russell; Collingwood, W. J. Holden; Cornwall, J. A. Chisholm.

Delhi, A. Aldrich; Deseronto, J. Dalton; Dresden, D. McDuffie; Dundas, A. Broad; Dunnville, K. J. Shinton; Durham, T. Allan; Essex, Dr. A. Bowie; Fort William, N. Edmeston; Galt, S. E. Charlton; Gananowie, W. J. Gibson; Georgetown, L. Dales; Glencoe, A. McPherson; Goderich, E. R. Wigle; Harrison, J. H. Fawcett; Hawkesbury, Dr. F. L. Pattie; Huntsville, W. E. Hutcheson; Ingersoll, H. D. McCarty; Kingston, S. S. Corbett; Kingsville, T. J. Salmoni; Kitchener, C. Greb; Lindsay, J. O'Reilly; Listowel, A. E. Malcolm.

Meaford, J. W. Horsley; Merriton, R. Stuart; Mimico, J. Doughty; New Hamburg, F. Deous; Newmarket, H. Cave; New Toronto, S. J. Tucker; Niagara Falls, C. R. Newman; Niagara-on-the-Lake, J. M. Mussen; North Bay, J. Ferguson; Oakville, A. S. Forster; Orillia, W. H. Tudhope; Oshawa, J. Stacey; Ottawa, F. H. Plant; Owen Sound, W. T. Harris; Palmerston, W. Lawrence; Paris, H. Rehder; Parkhill, W. W. Logan; Pembroke, W. L. Smyth; Perth, J. J. Conway; Peterboro, W. H. Taylor; Petrolia, E. Preston; Port Arthur, I. L. Matthews; Port Colborne, T. A. Lannan; Port Hope, F. L. Curtis; Prescott, W. F. Dubruius.

Renfrew, H. Macdonald; Ridgetown, P. J. Henry; Riverside, W. A. St. Lewis; St. Catharines, E. C. Graves; St. Mary's, L. J. Constable; St. Thomas, C. E. Raven; Sarnia, G. Crawford; Sault Ste. Marie, J. Dawson; Seaforth, W. Golding; Simcoe, Dr. W. A. McIntosh; Smith's Falls, W. H. Code; Stratford, W. Gregory; Sturgeon Falls, Z. Mageau; Thorold, J. Battle; Tilbury, N. Godette; Toronto, C. A. Maguire; Trenton, L. Roenigk; Wallaceburg, W. Clifford; Welland, J. Hughes; Whitby, F. W. Burns; Warton, Dr. J. H. McDonald; Windsor, H. Wilson; Woodstock, M. Paul.

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VANCOUVER ISLAND ARCHIVES.

Mr. F. C. Wade, Agent-General for British Columbia, was last week presented by Sir Leicester Harmsworth with the earliest original archives connected with the institution of representative government on Vancouver Island, British Columbia.

They include the appointment under the Great Seal, dated July, 1840, of Richard Blanchard, the first Governor and Commander-in-Chief over the Island of Vancouver and its dependencies, his instructions and warrant and autograph letters from Rear-Admiral and Commander-in-Chief Moresby, W. A. B. Hamilton for the Lords Commissioners of the Admiralty, and Rear-Admiral Phipps Hornby. They also include the original lists of British passengers to Vancouver Island by the barque *Marpoon*, 1840, the barque *Cowlin*, 1850, the *Norman Morison*, 1850, and the barque *Tory*, 1851. These lists contain many names still well known in Victoria and on the Island, and will hereafter constitute a sort of *Mayflower* list of the first Colony. Another book consists of many official documents on the colonisation of Vancouver Island and Hudson's Bay Company rule.

The two books and the book receptacle, containing the Great Seal, are all bound in electric blue morocco, tooled in gold. The donor has stipulated that they shall be always on exhibition, and readily accessible in the Legislative Library of Victoria.

* * *

The ship's mascot—a goat—of the s.s. *Stanley Dollar*, of the Canadian Robert Dollar Line, by eating up the ship's articles, prevented the vessel from berthing at Vancouver.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

The King has given orders for the appointment of the Hon. Mrs. Ronald Greville to be a Dame Commander of the Civil Division of the Order of the British Empire.

The Hon. Mrs. Greville is the daughter of the late Right Hon. William McEwan, and widow of Captain the Hon. Ronald Greville, some time M.P. for East Bradford. Her husband, who died in 1908, was the eldest son of the late Lord Greville. During the war Mrs. Greville took a very active part in assisting the work of the Canadian Red Cross Society and the Maple Leaf Club, and lent her residence in Charles Street, Berkeley Square, London, for use as a residential club for Canadian soldiers.

Among those who were at Waterloo Station last Saturday morning to say farewell to Sir George and Lady Porley (who sailed in the *Carmantia*) were Sir James Allen (High Commissioner for New Zealand), Mr. E. J. Harding (representing the Colonial Office), Mrs. G. Cyril Cassels, Mr., Mrs., and Miss Cambie, Mr. Donald Armour, Mr. G. W. Badgerow, Mr. A. L. Nunns (representing the Canada Club), Mrs. Donald Fraser and Miss Fraser, Mrs. H. W. Blaylock, Mr. Fairfax Scott (of the Imperial Air Fleet Committee), Mr. E. P. Luke, and other officials from the High Commissioner's office.

The new Dominion Minister of Railways and Canals for Canada (the Hon. W. C. Kennedy) was at one time a page in the Ontario Legislature.

The Hon. Herbert Greenfield, Premier of Alberta, and two of his sons all gave blood from their veins in an endeavour to save the life of Mrs. Greenfield, but she succumbed on January 14.

The Marquess of Donegall has returned to Winchester House, Kingston Hill, from St. Moritz, where the Marchioness of Donegall is remaining for a short time.

Sir Augustus and Lady Nanton, accompanied by their daughters, Mrs. Lorne Cameron and the Misses Marguerite and Constance Nanton, and Mr. Paul C. Nanton arrived from Winnipeg via St. John by the *Metagama* on Sunday, and are staying at the Knightsbridge Hotel.

The Lord Mayor and Sheriffs, and many others prominent in the civic, financial, professional, and commercial life of the City of London, attended the service in memory of Sir Charles Augustin Hanson, Bart., M.P. (whose funeral took place at Fowey, Cornwall, last Saturday). Among those present were Sir Clive Coates and Miss Coates, Mr. and Mrs. I. G. Colmer, and Mr. G. J. Colmer, and members of the staff of Messrs. Coates, Sons and Co., and of the Gresham Insurance Company.

Mr. D. C. Macarow, formerly general manager of the Merchants Bank, has become associated with the firm of Messrs. E. and C. Randolph, brokers, of New York. For the present he will be in the Montreal office of the firm.

Mr. Charles Vincent Massey, secretary and director, has been elected president of the Massey-Harris Co., Ltd., in place of the late Mr. Thomas Findley; Mr. Joseph N. Shenstone, vice-president, being elected chairman of the board. Mr. Vincent Massey, who was born in Toronto on February 20, 1887, is the son of Mr. Chester D. Massey, the hon. president of



MR. C. VINCENT MASSEY.

The new President of the Massey-Harris Co., Ltd.

the company. He was educated at St. Andrew's College, Toronto, and Toronto University and Balliol College, Oxford. From 1913 to 1915 he was Lecturer in Modern History in Toronto University, and Dean in residence of Victoria College. During the war he was for a time in charge of musketry training in Military District No. 2, and was later associate secretary of the War Committee of the Cabinet and Director of the Government Repatriation Committee, Ottawa. Mr. Massey is a member of the board of directors of the Mutual Life Assurance Company, a member of the Board of Governors of the University of Toronto, a member of the board of directors, Ridley College, a member of the Council of the Toronto Art Gallery, and vice-chairman of the Massey Foundation. He was married in June, 1915, to Alice Stuart, daughter of Sir George Parkin, K.C.M.G., D.C.L., London, England, and has two sons.

At a meeting of the Presbytery of Montreal last week representatives were heard from the congregation of St. Andrew's and St. Paul's objecting to the call from Glencairn, Dumfriesshire, being placed in the hands of Dr. George Duncan. Bishop Farthing, of the Anglican Church, also appeared, and in the name of the community at large made an appeal that Dr. Duncan should continue his work in Montreal. After consideration, the Presbytery refused to release Dr. Duncan from his charge in Montreal.

Sub-Lieutenant F. R. W. Gow, R.C.N., has been appointed to H.M.S. *Constance*.

Dr. G. W. Auld, F.R.C.S., of the
Hotel C.

The Hon. Don J. J.
London from M.

Dr. George M.
ported in I.

Dr. and Mrs. R. G. Reid of St. John

Mr. Arthur C. Whitehouse, Vancouver, has become a Fellow of the Royal C.

The wife of Mr. T. H. Graham Gardiner of the Canadian Pacific Railway, Havre, gave birth to a son.

Acting-Lieutenant E. A. Thompson, R.C.N., has been appointed to H.M.S. *Cambrian*, and Acting-Sub-Lieutenant H. M. S. Pencilow, R.C.N., to H.M.S. *Canterbury*.

Mr. and Mrs. T. E. Hodgson have arrived in England from Montreal to visit their daughter, Mrs. A. D. Gurd, in London, en route to the South of France, where they will spend the remainder of the winter.

Mr. J. W. de B. Farris spent Christmas with relatives in New Brunswick. On his return to Vancouver he will join the firm of Farris, Emerson and Stuliz, but will continue to hold his seat as a member in the Legislature.

Mr. Alexander McOwan, who resigned the position of Canadian Government agent at Exeter some years ago, to take the management of a large farm lands in Saskatchewan, is paying a brief visit to England.

At the meeting of the Royal Colonial Institute on Tuesday, at the Hotel Victoria, the Rev. Dr. G. E. Lloyd, Bishop-Elect of Saskatchewan, gave an address on "British Emigration and the Future of Western Canada." Mr. J. G. Colmer, C.M.G., presided.

On Wednesday of last week Sir Godfrey Lagden, chairman of the Council, presided at a luncheon given by the Royal Colonial Institute at the Hotel Victoria, London, to the members of the British Empire Exhibition Mission to the Self-governing Dominions, of which the personnel is Major E. A. Belcher, C.B.E., general manager of the exhibition; Mr. F. Hiam, agricultural adviser; Colonel A. Christie, C.M.G., D.S.O., financial adviser; and Mr. F. W. Bates, secretary. They sailed for South Africa, en route to Australia, New Zealand, and Canada, by the R.M.S. *Kildonan Castle* on January 20.

The influential gathering present to support the mission included Lord Morris, Sir Edgar Bowring, and the High Commissioners for Australia, South Africa, India, and New Zealand, the Agents-General of Ontario, British Columbia, Quebec, and Nova Scotia, Sir George Parkin, Sir George McLaren Brown, Mr. and Mrs. F. W. Ashe, Mr. G. Cyril Cassels, Sir Harry Brittain, M.P., Commissioner D. C. Lamb, Sir Pieter Stewart-Bam, Mrs. Noxon, Mrs. Wade, and Mrs. John Howard, Colonel Etherington Smith, Lieut.-Colonel L. S. Amery, M.P., Mr. Stanley Machin, and Mr. E. J. Harding, C.M.G., representing the Secretary for the Colonies.

The British Empire Exhibition Commissioners are due to arrive at Vancouver in August, and to leave Quebec on September 30, on their return to London.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

FEBRUARY 2.—Duke of York opens new headquarters of the Over-Seas Club and Patriotic League, Vernon House, Park Place, St. James's, 12-15; Luncheon, Ritz Hotel, 1.15.

FEBRUARY 8.—Chelsea Arts Club Annual Ball, Royal Albert Hall.

Cruft's Dog Show, Royal Agricultural Hall (two days).

PURELY PERSONAL.—(Continued)

Among those present at the Canadian Club luncheon in London on Monday (see page 77) were, in addition to the president (Mr. C. Lionel Hanington), Sir George McLaren Brown, Messrs. R. Randolph Bruce, F. C. Wade, John Howard, P. Pelletier, W. C. Noxon, H. Molson, A. W. Bishop, A. Selater, A. L. Hamilton, F. C. Boyle, V. Gordon, G. M. Moon, W. Lefroy, S. Pardoe, A. Ewen Moore, T. E. Roberts, F. J. Gemmill Smith, G. E. Cowie, T. H. Crumplin, G. Blatchford, J. D. F. Scott, G. T. Varney, F. Varney, C. G. D. Roberts, R. S. Key, Barclay Shaw, E. J. Dodd, D. H. Pearson, J. H. Diamond, L. J. Thomas, G. R. Middleton, R. G. Bridgeman, S. A. Wise, C. J. Arthur, W. H. Rice, R. Walker, W. D. Darling, H. Ridpath, G. H. Ward, and Dr. C. H. Wright.

Among the arrivals from Canada by the *Metagama* last Sunday were Mr. Walter C. Airey, Mr. W. F. Anderson, Mr. and Mrs. R. G. Boulter, Mr. and Mrs. K. T. Davies, Mr. and Mrs. Hector Desjardins, Mr. W. H. Harling, Mr. Harry Marshall, Mr. and Mrs. J. McEntyre, Mr. M. P. Stanbury, Mr. and Mrs. H. Webster (Montreal), Mr. H. Arnold, Mr. and Mrs. B. E. Daniels, Dr. J. B. Hanley, Mr. and Mrs. J. Kirk, Mr. J. T. Longbottom, Mr. R. Moffatt, Mr. G. A. Perry, Mr. H. L. Polson, Mr. and Mrs. F. S. Shuttleton, Mr. W. H. Staley, Mr. Joseph Taylor, Mr. O. H. Williams (Toronto), Lieut.-Col. and Mrs. W. G. Beeman, Major and Mrs. D. E. Dewar (Ottawa), Mr. H. O. Bell-Irving, Mr. C. R. F. Wickenden, Mr. A. Littlehales (Vancouver), Mr. and Mrs. F. H. Bradford, Col. and Mrs. H. A. Mullins, Mr. F. Palmer, Mr. S. Shaden, Mr. and Mrs. Hugh Sutherland (Winnipeg), Capt. and Mrs. F. J. Marshall (Victoria), Mr. Douglas Ashby (St. Catharines), Mr. M. P. Beaudry (Quebec), Mr. and Mrs. W. F. Campbell (Edmonton), Mr. and Mrs. G. Hales (Calgary), Mr. B. T. Haverfield (Kamloops), Dr. and Mrs. A. R. Landry (Moncton), Mr. and Mrs. C. W. Pearce (Summerland), Mr. and Mrs. George Roberts (Halifax).

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ENGAGEMENTS AND MARRIAGES.

Mr. and Mrs. G. Cyril Cassels were among the guests at the marriage of Lord Fairfax of Cameron to Miss Maud Wishart, which took place at St. James's Church, Piccadilly, on January 19. Master John Eastwood, son of Mrs. Cassels, was one of the pages in attendance on the bride.

* *

At Charlottetown, on December 28, Lottie Ermina, only daughter of Mr. R. B. Towriss, manager of the Union Bank, Charlottetown, and Mrs. Towriss, was married to the Rev. George Elwood Trimble, B.A., of Toronto.

* *

The marriage of Miss Geraldine Aubry, daughter of Lieut.-Colonel A. D. Aubry, M.D., and Mrs. Aubry, to Mr. Lorenzo Jerome, son of Mrs. C. Laporte, of Montreal, has taken place at the Church of the Infant Jesus, Ottawa.

The marriage of Miss Muriel Dolores Adair-Hall, fourth daughter of the late Colonel Henry Adair-Hall, of the Cheshire Regiment, and of Mrs. Adair-Hall, of Folkestone, England, to Mr. Charles H. McDougall, of Niagara Falls, Ont., has taken place at St. Matthias' Church, Westmount.

* *

The marriage is announced of Vivienne, eldest daughter of Mr. and Mrs. Walter Vipond, Westmount, to Mr. Harry R. Shull, of Atlanta, Georgia, son of Mr. H. Shull, of Roanoke, Virginia.

The marriage of Miss Anna Boronow, daughter of Mrs. Richard Boronow, of Westmount, to Mr. Arthur W. Walter, son of Mr. and Mrs. T. F. Walter, also of Westmount, has taken place at St. Matthias' Church, Westmount, P.Q.



THE LATE MOST REV. MGR. C. H. GAUTHIER.
Archbishop of Ottawa.

(See page 78.)

The marriage has taken place in St. John's Anglican Church, Ottawa, of Miss Dorothy Nicolas, eldest daughter of Captain and Mrs. Frank Nicolas, to Captain William Pemberton Morling, elder son of Mr. and Mrs. A. B. Morling, of Ross, Herefordshire.

* *

The marriage took place in Calcutta, on December 1, of Miss Marie Meagher, daughter of Mrs. John Meagher, a former resident of Montreal, now residing in England, to Mr. Arnold W. Beddow, Mr. and Mrs. Beddow will reside at Dwarbund, Cachar, India.

* *

The engagement is announced of Miss Alberte Amiot, daughter of Mrs. Albert Amiot, to Mr. Gilles Forget, son of Lady Forget, of Montreal.

* *

The marriage of Mary Margaret Ramsay, daughter of Mr. Justice and Mrs. Logie, to Mr. Edmund Marney Morrison, took place on January 18 at St. Andrew's Church, Toronto.

* *

The marriage took place on December 24, at Newark, N.J., of Mrs. Forbes Sutherland, widow of the late Mr. Forbes Sutherland, of Montreal, to Mr. F. Perry, of Montreal, formerly of London, England. Mr. and Mrs. Perry have left for a three months' trip to South America, and on their return will reside in Montreal. Mrs. Perry, who has been residing in England for the past nine years, is the daughter of the late Sir Henry Taschereau, Chief Justice of the Court of Appeal in Montreal.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

CROYDON (Elmers End Ground).—Canadian Banks v. Bickley and Widmore Institute, Saturday, 28.

INDOORS.

THEATRES, ETC.

ALHAMBRA, Leicester Square.—Russian Ballet ("The Sleeping Princess").
DUKE OF YORK'S, St. Martin's Lane.—"The Night-Cap."
GLOBE, Shaftesbury Avenue.—"The Truth About Blayds" (Irene Vanbrugh).
HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Brayton, Oscar Asche).
SAVOY, Strand.—"Paddy the Next Best Thing."
WYNDHAM'S, Charing Cross Road.—"Bull-Doog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYNE'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue.—"Co-optimists." ("Pierrotic" entertainment).
PALLADIUM, Argyl Street, Oxford Circus.
PAVILION, Piccadilly.—"Fun of the Fayre."

CONCERTS.

WIGMORE HALL, Wigmore Street.—Pianoforte recital by Lillian Gaskell, Jan. 27, 8.15; Song recital by Helen Henschel, Jan. 31, at 8.30; Pianoforte recital by Mila Jaksen, Feb. 1, at 8.15; Violin and pianoforte recital by Elsie Owen and Vivian Langrish, Feb. 3, 8.15.

EXHIBITIONS AND SHOWS.

ALPINE CLUB, Mill Street.—Mount Everest Expedition Photographs (till January 28).
BEAVER HUT, Strand.—St. Dunstan's Exhibition.
CENTRAL HALL, WESTMINSTER.—Business Efficiency Exhibition of the Association of Office Appliance and Equipment Manufacturers and Traders (till February 18).
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.
MADAME TUSSAUD'S Exhibition, Baker Street.
ROYAL AGRICULTURAL HALL.—World's Fair (till February 4).

ENGAGEMENTS AND MARRIAGES—continued.

The engagement is announced of Ethel Mildred, youngest daughter of Mr. George Foster Ward, of Montreal, and the late Mrs. Ward, to Captain John Francis White, only son of the Rev. J. F. and Mrs. White, of Toronto. The marriage is to take place this month.

* *

The marriage of Miss Margaret Mary Whitehead, daughter of Mrs. E. A. Whitehead, Montreal, to Major Edward Raymond West Hebdon, M.C., son of Mrs. Edward F. Hebdon, will take place on February 10 at the Church of St. James the Apostle, Montreal.

* *

Charges against Canadian manufacturers that Canadian prices for manufactured commodities exceeded those of similar articles in the United States were repudiated by Mr. W. Gordon Fraser, chairman of the Prairie Provinces Division of the Canadian Manufacturers' Association, in a recent address.

The December number of *Agency Notes*, the organ of the agents of the "Confederation Life Association," is principally devoted to pictures of and notes on the members of the association's staff in the United Kingdom branch—"gentleman who," in the words of the general manager of agencies, "carried on valiantly during the trying war years, and who continue to do so under different but almost equally trying conditions which have existed during the year 1921." The issue, which is finely produced, also gives a number of English views.

THE "EMPRESS OF SCOTLAND."

Largest Vessel in C.P.S. Fleet leaves Southampton—A Notable Development.

In the *Empress of Scotland*, which left Southampton on her maiden voyage last Sunday, the Canadian Pacific Steamships, Ltd., possess the largest and most palatial vessel which has ever entered the direct Canadian trans-Atlantic passenger service, and which is, moreover, one of the eight largest steamships in the world.

She has a gross regular tonnage of 24,000, is 678 ft. long and 77 ft. beam, and is fitted as an oil-burner. She has a straight stem, elliptical stern, two funnels, and four masts, and presented an imposing appearance on Friday of last week, when a large party boarded her at noon from the train, almost alongside the gangway, which had left Waterloo only two hours previously.

The fact that the Canadian Pacific are adopting Southampton as a port of call for their largest steamers was recognised by the presence of the Mayor, Alderman Bath, and Sheriff Moulant at a luncheon given in the magnificent saloon of the vessel, which was presided over by Mr. H. G. Dring, European passenger manager of the company, in the absence of Sir George McLaren Brown, its European manager, who sent a telegram of greeting and regret that an unavoidable previous engagement was the cause.

"There will in future be no necessity for Canadian passengers to go or come via New York to travel in a larger vessel," said Mr. Dring, in a speech at the luncheon, "and undoubtedly many passengers from or to the United States will prefer the *Empress of Scotland* in order that they may enjoy the advantage of the shorter sea passage which is assured by travelling via Quebec and the smooth waters of the picturesque River St. Lawrence."

Why Rates are High.

Mr. Dring proceeded to make an interesting statement upon the burning question of the present high steamship rates. After pointing out that the cost of building, of labour, and of everything connected with the running of steamships had been notoriously high, and, on the other hand, that there had been difficulty in filling them, especially with third class passengers, he went on to say: "This latter falling off has been chiefly due to the Canadian Government restrictions, which have been very onerous, and have prevented a good many desirable settlers from going to Canada. It is to be hoped that the new Government recently formed in Canada will adopt a more enlightened policy in regard to immigration, especially so far as concerns people from the British Isles. It is a great pity that anybody willing and able to work on the land should be discouraged from going to Canada, where there are so many thousand acres of good virgin soil waiting to be cultivated. With a population of fewer than nine millions Canada is by no means full up; in fact, it is but sparsely populated. It is true that there is now some unemployment in Canada, but those unemployed are unsuitable for or unwilling to undertake work on the land. The admission of farm workers would help to relieve the situation. They would require clothing, implements, and other manufactured articles, so industry would be stimulated, and work provided for some of the present unemployed. If Canada opens the door wide to immigrants of the right type, our steamers will doubtless fill in the third class, and we shall then be able to consider the question of reducing rates for all classes. It has been clearly demonstrated that the third class is the back-bone of the business. Last year if a one-cabin steamer was fairly full in the cabin and empty third class it was a losing proposition."

The Trans-Pacific Services.

Alluding to the trans-Pacific services of the company, Mr. Dring said: "As you all know, we have a line of steamers from Vancouver, B.C., to Japan, China, and Manilla. For this service we have a new steamer, the *Empress of Canada*, just completing at Glasgow. A most luxurious vessel of 22,000 tonnage, she will be the finest and largest on the Pacific. With a swimming pool, gymnasium, verandah, café, etc., she is really the last word in steamers. She has cost over £2,000,000 to build. From these facts you will have some idea of what the company is spending to place the best type of steamers obtainable in the service. Our aim is to provide such a service that every passenger who travels on one of our ships will be a good advertisement to the company for the rest of his life. We have also purchased for this Pacific service another *de luxe* steamer of 19,000 tons, which will be called the *Empress of Australia*. This vessel is now being renovated, and should be available for service in two or three months' time."

Alluding to the new services and the programme which the Canadian Pacific have laid down for their steamships this year, the European passenger manager went on to say: "Since the Canadian Pacific commenced operating on the Atlantic in 1903 we have continually placed improved steamers in their service

as business warranted. Indeed, we have kept just a little ahead of requirements. We have now fifteen fine Atlantic passenger steamers operating service from Southampton, Liverpool, Glasgow, Antwerp, Havre, Genoa, and Naples to Canada. Soon, we shall start service from Hamburg and C. Hamburg to Canada. Southampton will be provided with a weekly sailing by the *Empress of Scotland* and *Empress of France*, carrying first, second, and third class passengers, and the *Moeta* and *Minnedosa* what we call cabin steamers, carrying cabin and third class only. These vessels have been very popular on the Liverpool service. Liverpool will have a weekly service by the *Empress of Britain*, carrying first, second, and third class, and the three new one-cabin steamers, *Montcalm*, *Montclair*, and *Montrose*. These are steamers of 16,000 tons, fitted with the most up-to-date devices for the comfort of passengers. There are no finer one-cabin steamers afloat. Glasgow will have three sailings a month by the *Ataganua*, *Corican*, and *Tunisian*—all very popular one-cabin ships. When I tell you that our Atlantic steamers this year will have a carrying capacity of 20,000 passengers per month, agents will realise that there is plenty of scope for their activities."

Luxurious Equipment.

During their inspection of the *Empress of Scotland* the visitors were particularly impressed with the number of single berth staterooms, all of which are fitted with beds, there being no upper berths. The self-contained private suites, with sitting-room, bathroom and lavatory, also attracted much favourable comment. All the public rooms are exceptionally spacious and lofty, while the ball-room, with its parquet flooring, is understood to be the largest in any ocean liner afloat. The lounge and enclosed promenade deck adjoining the ball-room afford delightful sitting-out accommodation in any sort of weather. In the second class a notable innovation is a winter garden, suitable for dancing; also the extent of the promenade space available. Third class passengers in the *Empress of Scotland* will also find their comfort provided for on even better lines than second-class travellers were afforded a very few years ago. The marine architect of the Canadian Pacific Steamships, Mr. H. R. Macdonald, seems to have excelled himself in designing the latest addition to the company's fleet.

The *Empress of Scotland* is commanded by Capt. G. C. Evans, O.B.E., commodore of the fleet, whose connection with the company dates back to the time when he was on one of the "Lake" steamers of the Elder Dempster Company's Atlantic fleet, which was taken over by the C.P.R. to form the nucleus of its trans-Atlantic steamship operations in 1903.

During last week's visit to Southampton Mr. E. C. Gill, publicity manager, and his assistant, Mr. W. L. Payne, were unremitting in their efforts to provide for the comfort of the guests, and in supplying them with technical details regarding the vessel.



THE CALL OF THE WEST.

Rice farming land in the Saskatchewan Valley.

A sound mind, a sound body, and an inclination to assimilate with the Canadian life should be the requirements exacted of an immigrant into Canada, according to Major-General A. D. McRae, of Vancouver.

ROYAL BANK OF CANADA.

Addresses at Fifty-third Annual Meeting.

The following are passages from the addresses at the fifty-third annual general meeting of the Royal Bank of Canada, held in Montreal on January 12—

Mr. C. E. Neill (General Manager).

"In view of the discussions which have recently taken place regarding the obligation of auditors of banks appointed under the provisions of the Bank Act, it is proper that you should be informed that the auditors appointed by the shareholders of this bank not only certify to the correctness of the balance-sheet, but they also approve of the value of the bank's assets as stated therein. The representatives of the auditors, who conduct their investigations of the bank's business throughout the entire year, have access to the statements, correspondence and inspection reports relative to all loans granted, and their certification of our balance-sheet is made only after a full examination of all credits granted to customers. In cases where there is any doubt as to the value of a debtor's account, the amount set aside by the bank to take care of any possible loss is approved by the auditors as being sufficient. Every facility is afforded them to examine each and every account in the bank, and they are encouraged to criticise and make the most detailed investigations of every debt due to the bank, with relative security.

"As an indication of how closely the president, managing director, and directors of this bank at the head office control the affairs of the bank, I may tell you that every credit granted of \$25,000 and over is approved by them, and there are no loans at any office of the bank to-day in excess of \$25,000 which have not been approved by the directors at the head office. Moreover, committees of resident directors of the bank at Toronto, Winnipeg, Halifax, Quebec, and St. John supervise and recommend all loans in their respective districts, and, in addition, are informed of all credits authorised in other districts."

Sir Herbert S. Holt (President).

"Canada, after accepting every obligation arising out of the conflict, is stronger materially than before the war. We have our debt and our railway and shipping problems, all of which will tax the wisdom of our statesmen, but, on the other side of the scale, we must place the growth of towns and cities, industrial expansion, the increase in savings, and the fact that most of our bonds are held in the Dominion. Compared with conditions in Europe, we are fortunate indeed. The scope and character of the existing depression in world trade forbid us to hope for an early or easy return to prosperity, yet I do not think we in Canada need feel any great apprehension as to the future. The unprecedented decline in prices, which was the worst feature of the last year and a half, can hardly be repeated. I trust that the period immediately before us will be one of salutary economy both in public and private life, the best preparation for renewed prosperity."

Mr. E. L. Pease (Vice-President and Managing Director).

"The year just ended has proved a very trying one for the commercial community and for the banks. Never before have we been confronted at home and abroad with so many difficult problems and such adverse conditions. The rapid and severe recession in the prices of all commodities and the lack of purchasing power involved heavy losses in inventories and a great shrinkage of domestic and international trade. The price recession has caused a decline in the productivity of all manufacturing industries and a consequent fall in profits, so much so that taxation has become a serious burden, accentuating our need for a larger population among whom it could be shared. In this period of exceptional stress the banks played a most helpful part. How important may be judged from the fact that business demoralisation which occurred in every other country was averted in Canada. This may be regarded as one of the greatest achievements of the Canadian banks. In circumstances so unfavourable, I am sure we have fulfilled the highest expectations of our shareholders in showing profits nearly equal to those of the previous year, by maintaining our dividend and bonus, and by meeting you with strength unimpaired. The outlook for the coming year is hopeful. It is generally believed that the worst of the depression is passed, and that a gradual improvement will set in. Canada's progress depends largely upon the satisfactory adjustment of international economic questions, as we are closely linked with the outside world."

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UNION BANK OF CANADA.

Addresses at Fifty-seventh Annual Meeting.

The following are passages from the addresses at the fifty-seventh annual meeting of the Union Bank of Canada, held in Winnipeg on January 9—

Mr. John Galt (President).

"The past year has been filled with anxieties and difficult problems for all of us, and your directors are gratified that they are able to present to you as strong a statement as that which is now in your hands. It will be no surprise to you that our profits are smaller than they were last year, and while the actual net results would have enabled us to pay the shareholders a bonus this year, your directors have deemed it prudent, in view of existing conditions, to conserve our resources, and consequently the bonus has been omitted.

"During 1921 deflation has pursued its course with the inevitable results of reorganisation of business, curtailment of expenses, discharge of personnel wherever possible, and consequent unemployment. The reduction in values has affected all classes, directly and indirectly—mitigated, it is true, by the diminished cost of living. Our farmers have had to face a serious fall in the price of their products, and our manufacturers have found the market for their output greatly reduced, owing to diminished purchasing power in the community and to the uncertain outlook for trade.

"Foreign trade is still in a disorganised condition and exchanges fluctuate so violently that international transactions are very largely speculative. This course of affairs was foreseen by your Board and Executive, and a cautious and conservative policy was laid down to govern procedure during the past year, with the result that the bank's position is strong and comfortable. We enter the New Year with our ship well founded, well manned and amply able to withstand the storms that may loom up in the future.

"Your directors are entering upon the New Year full of hope and courage. We have a splendid institution, capable of enormous development. Conditions existing to-day make forecast difficult, but we are full of confidence in our country, and with the gradual return to normal world conditions, and the continued exercise of that prudence which has marked the conduct of this bank's affairs, we are sanguine of holding our own and reaping our share of the benefits to be derived through the revival of trade and commerce."

Mr. H. B. Shaw (General Manager).

"It gives me pleasure to inform you that the position of the bank is at the present time a satisfactory one, and our liquid position continues strong. We have coped successfully with the trying times through which the business community has passed. The statement presented to you indicates a condition of soundness to which we can point with satisfaction, and we are thus encouraged to continue in our present careful but progressive policy.

"In our operations where agricultural interests are concerned it has been the policy of this bank not only to extend reasonable credit in every case of a permanent resident of industrious type, but, in such emergency as the present, to grant such extension and forbearance as the circumstances may require. There has been no undue pressing, as it has been strongly felt that regard for these important interests necessitated a policy of co-operation with our agriculturists. The difficulties of these men have been greatly enhanced by the scarcity of funds which should be available for capital purposes. The great withdrawals of monies placed by foreign investors on farm loans have materially reduced the supply for fixed capital purposes. The result of this has been that a heavier burden has been thrown upon the banks until money for fixed purposes at terms of years becomes available again.

"I feel that we are justified in looking forward to the coming year in the hope of somewhat better times. In the meantime, it is our duty to maintain a quiet mind, to exercise patience, and to do our share in maintaining that confidence which is necessary to a restoration to normal conditions."

—*—

OVER SEVEN MILLION WAR MEDALS.

It is officially stated that over 7,000,000 British War and Victory Medals have now been issued, the totals being as follows: *British War Medals*—In the United Kingdom, 2,050,240; in the Dominions, 830,150; to Native Labour Corps, 103,813. *Victory Medals*—United Kingdom, 2,951,047; Dominions, 655,000.

The following issues of decorations in respect of services rendered during the period August 5, 1914, to December 31, 1921, have also been made: Military Crosses, 30,605; D.C.M.'s, 24,021; Military Medals, 27,049; Clasp to 1014 Star, 141,549; Africa General Service Medal, 5,151; India General Service Medal, 732.

In the international ski cross-country 34 miles race, at New York last week, E. C. Condon, of the Cliffside Club, Ottawa, was the winner in 34 min. 1 sec.

Toronto is estimated to have a higher percentage of telephones than any other city in the British Empire. There are 100,000 instruments, or one to every five persons—men, women, and children.

A special Arthur Pearson memorial number of the *St. Dunstan's Review* has been published at 1s. It contains many touching tributes to "C.A.P." and a number of photographs. The *Review* forms a monthly record of the work and play of St. Dunstan's men all over the world, and as such is sent to them post free.

THE GREAT MACKENZIE BASIN.—I.

Its Agricultural Possibilities and Mineral, Forest, and other Resources.

IF the attention that is being riveted on oil enterprises in the North-West Territories as a result of the gusher struck by the Imperial Oil Company in August, 1920, there has been a tendency to overlook the opportunities for industrial development in other spheres of activity. It is the purpose of this article to give a brief account of the varied resources of that portion of the Mackenzie basin lying north of latitude 60 deg., that is to say, north of Alberta.

So much has been heard of the intense cold and the long winters that prevail in these northerly regions, that the idea of excessive heat, or of any heat at all for that matter, has been very remote from one's mind. It will therefore come as a surprise to many to be informed that at Great Slave Lake, and at the very mouth of the Mackenzie River, days almost as hot as some of the hottest in New York are experienced in June, July, or August. Moreover, during the summer months in these latitudes the number of hours of possible sunshine is very great. Fort Norman, for instance, enjoys an average of about four hours more sunlight daily than New York for a period of about three months each year, commencing the middle of May.

This has a direct bearing on agriculture, which is capable of being carried on successfully in by no means a small way throughout a large portion of the Mackenzie basin as far north

as Great Slave Lake. Operations were vigorously prosecuted in 1921, both at the Norman head and also along the north shore of Great Slave Lake, where the Imperial Oil Company also conducted drilling operations in 1921.

At Windy Point. Many companies are coming daily into prominence in connection with this new oil field. The result of their activities will be awaited with the keen interest.

Other mineral resources are attracting attention at Great Slave Lake, and Eastern Canadian syndicates are reported to be rich in deposits of lead, zinc, and silver. The first development last summer. Gold has been found in small quantities in the bars of Liard and Peel Rivers and their tributaries, but a more promising locality, according to the reports of the Geological Survey of Canada, is the igneous rock and altered sedimentary formation north of Great Slave Lake. A sample taken in 1898, weighing five ounces, and consisting of weathered crystalline dolomite, containing iron pyrites and a very little zinc blende, was found to carry 2.158 oz. of gold and 0.408 oz. of silver to the ton. The sample was taken at a depth of 14 ft.



CATTLE ON THE ROMAN CATHOLIC MISSION FARM AT SALT RIVER.

as the parallel of latitude running through the southerly section of Great Slave Lake. Even north of this latitude (61 deg.) vegetables have been raised for years with splendid results along the Mackenzie Valley as far as Good Hope, which is almost on the Arctic circle (66½ deg.). In 1920, at Oil Creek, forty-five miles below Norman, the employees of the Imperial Oil Company had a garden from which they obtained good potatoes, peas, lettuces, radishes, turnips, carrots, and other vegetables. South of Great Slave Lake the operations carried out for very many years at such fur-trading posts as Fort Resolution, Fort Smith, and Fort Vermilion are sufficiently indicative of the success attending agriculture wherever the soil is suitable.

Ranching has been pursued in a few areas, but only on a very small scale, and in most cases with unsatisfactory results, owing to carelessness in giving the cattle and horses the necessary attention. In the vicinity of Fort Smith there is a very large acreage of more or less open country, rich in fodder grasses, and the Roman Catholic Mission has on Salt Plain a few head of excellent cattle and some horses. North of Fort Smith there are no horses as yet, though cattle are raised at the missions at Forts Resolution, Providence, and Simpson. In the summer there is an abundant vegetation, which forms nutritious food for grazing animals in winter as well as in summer. The winter climate is too severe for ordinary domestic cattle in the more northerly of these regions, but musk-oxen and reindeer can graze there in the open the whole year round. Reindeer are said to provide the very finest of food, while musk-ox meat is indistinguishable from beef. In view of these circumstances, the Mackenzie area and the land to the west of it, so often inaptly referred to as "the barren lands," can be used for the domestication of these animals and the development of an industry which will materially assist in the opening up of this new north country.

Though, as already stated, it was only in 1920 that the oil pool near Fort Norman was reached at a depth of 783 ft., indications of the occurrence of oil and natural gas in the Mack

enzie from one of a series of claims lying within a radius of ten miles of the mouth of Yellowknife River, on the north side of Great Slave Lake.

Though gypsum occurs in all probability throughout the escarpment to the west of Slave River, and is found exposed for considerable distances with a thickness of 40 to 50 ft. in the vicinity of the Salt River brine springs, the deposits occurring further south at Peace Point, on Peace River, in Northern Alberta, are of greater economic importance. The gypsum in this latter locality is exposed on both banks of the river for a continuous stretch of almost fifteen miles. (See "Mackenzie River Basin," by Camsell and Malcolm, of Department of Mines, Canada.)

N. R. I.

(To be continued.)

— * —

WOMEN TEACHERS IN THE WEST.

The Rev. Dr. G. E. Lloyd, Bishop-Elect of Saskatchewan, on Thursday of last week gave an address at the Overseas Club and Patriotic League at Vernon House, St. James's, London, under the chairmanship of Mr. F. C. Wade, Agent-General for British Columbia, on "Fifteen Thousand Miles Through Western Canada."

The lecturer appealed to the people of the Mother Country to bring pressure to bear upon their Government to do something to turn the stream of British men and women emigrants to our own Dominions. In Western Canada, where a large proportion of the population was drawn from foreign countries, there was a special need for teachers of British nationality, more particularly women, because thou

children of foreign parentage could be properly taught the facts and principles of British history, British government, and British traditions. They ought to be able to supply at least a thousand teachers a year for Canada alone would not only be able to make a comfortable living a year, but would have the knowledge that they were doing useful, practical, and patriotic service to the nation.

The Great Mackenzie Basin.

(See page 83.)



HUDSON'S BAY COMPANY'S STEAMER ON THE MACKENZIE RIVER.



THE MACKENZIE



RIVER TRANSPORTATION IN THE FAR NORTH.

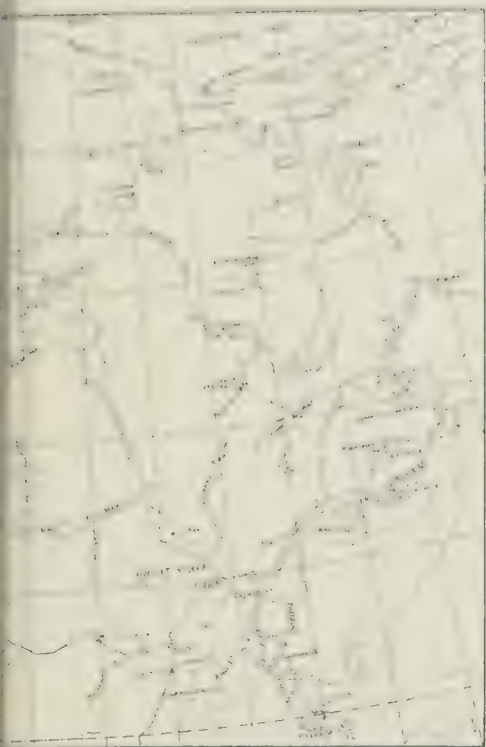


DEER MEAT AT MEADOW LAKE



SCOWS LANDING AT THE

Travels in the Northern Canadian



OF ALBERTA



ON THE TRAIL IN WINTER.



LANDING STORES.



PORTAGE, ON SLAVE RIVER.



REINDEER, ON THE TRAIL.



ONTARIO



PROVINCE.

OTTAWA.—H.R.H. Princess Louise Duchess of Argyll recently sent to the Misses McLeod Clark here a picture painted and signed by herself, as a contribution to the ex-members' stall at the sale of work held by the Women's Council of St. Bartholomew's Church. Lady Byng of Vimy formally opened the sale and also the new parish hall, recently erected by the members.

TORONTO.—The latest list of King's Counsel appointed for this Province since the Hon. W. E. Raney became Attorney-General totals 150. Among the new K.C.'s are the following: Messrs. Thomas A. Beament, Ottawa; Henry P. Cooke, Kenora; D. H. Chi-holm, Port Hope; William Carnew, Belleville; Joseph F. H. Fisher, Ottawa; George N. Gordon, Peterboro; Wentworth Green, Ottawa; T. F. Hall, Cobourg; Francis King, Kingston; F. R. Morris, Fort William; Alex. G. Murray, Fort Francis; H. B. McGivern, Ottawa; Thomas H. Stinson, Lindsay.

—There will be many important changes in the grounds and buildings of the Canadian National Exhibition this year.

—The Cawthra Mulock residence, at the south-west corner of Jarvis and Gloucester Streets, has been sold by the executors of the estate to Dr. Barnardo's Homes for the new boys' home in Toronto. The sale price was \$90,000. It was looked upon as one of the finest residential properties in Toronto.

—Colonel George Denison, who retired recently after having been magistrate since 1877, was given a silver tea service by the Board of Police Commissioners on behalf of the local police force, and an illuminated resolution of appreciation by his old colleagues of the Board of Police Commissioners.

—Dr. Margaret Patterson has been appointed woman police magistrate for Toronto at a salary of \$3,500 per annum.

HAMILTON.—The Provincial Government collected here during the year ended October 31 last the sum of \$137,151 in amusement taxes.

LONDON.—This city established a building record in 1921, there having been issued 1,463 permits, valued at \$2,527,510, as compared with 1,186 permits, valued at \$2,455,170, in 1920.

BRANTFORD.—Building permits here for 1921 totalled \$404,445, a decrease of \$395,318 from 1920.

QUEBEC



PROVINCE.

QUEBEC.—To decide whether women shall have a vote in the Provincial elections a referendum is to be taken in the summer.

—The following barristers practising in this Province have been appointed King's Counsel by the Provincial Cabinet: Messrs. George Alexander, Marcus Sperberg, Edouard Montpetit, Zenon Fontaine, Jacob Dewitt, Montreal; Charles Henri Desjardins, Terrebonne; Arthur Girouard, Thetford Mines; and Lucien Morand, Quebec.

—At the annual general meeting of the St. George's Society of Quebec the officers elected were: President, Mr. C. V. Norris; vice-presidents, Mr. P. G. Owen and Mr. D. H. Pennington; secretary, Mr. R. Amy; treasurer, Mr. W. S. Chumley.

MONTREAL.—The sum of \$3,810,000 was collected up to January 1 by McGill University out of the total of \$6,440,000 subscribed during the centennial endowment campaign of October last. An endowment of \$1,500,000 is now being set aside to meet an increase in the annual budget of \$210,000 called for by additions to the staff, increases in salaries, and maintenance of larger departments to accommodate greater registration of students. The balance of \$2,940,000 will be devoted to a programme of development, including the erection and equipment of necessary buildings and endowments for their maintenance. —On December 27 Montreal Freemasons rallied in force for the annual festival of St. John the Evangelist, it being the most widely celebrated function of recent years. In all the speeches made emphasis was laid on the fact that so far as the

Province of Quebec is concerned Freemasonry is gathering strength by the addition of recruits in ever-increasing numbers. —On December 30 the Ven. Archdeacon Arthur Carlisle, of Windsor, Ont., was installed as Rector and Dean of Montreal in Christ Church Cathedral. As an indication of the growing strength of the Church union movement, there were in the procession of clergy several who represented Presbyterian and Methodist Churches.

—The sale of the Denhigh Apartments at the north-east corner of Western and Elm Avenues, Westmount, has been registered for \$90,000.

—The new policy of applying the lash for crimes of violence in the Province in the hope of ending the wave of such criminality, generally coupled with robberies, was inaugurated last week at the St. Vincent de Paul Penitentiary, when five convicts undergoing long sentences for crimes of violence received the lash.

—Mr. Justice MacLennan has been promoted from the post of Deputy Local Judge in Admiralty to the position of Local Judge in Admiralty for the Province of Quebec.

Officers of the Montreal Produce Merchants' Association of the Board of Trade have been elected by acclamation as follows: President, Mr. A. A. McKergrow; vice-president, Mr. Richard Gray; treasurer, Mr. John Wilson.

—Building activity in Outremont increased considerably during 1921. The total number of permits issued was 117, value \$1,297,115, and comprised twenty-three tenement houses, \$236,500; forty-six cottages, \$24,000; nine apartments, \$354,800; thirty-four garages, \$40,165; one church, \$50,000; and twenty-six alterations, \$91,650.

NEW



BRUNSWICK.

FREDERICTON.—The Hon. W. E. Foster, the Premier, announced at the conclusion of the Provincial Government meeting here that no by-elections would be called at the present time to fill the vacancies in the Legislature.

—Mr. L. A. Gagnon will return to the position of Chief Game Warden of New Brunswick, which he resigned about a year ago to enter business in Quebec city.

ST. JOHN.—Sewer and water main renewals involving an expenditure of about \$33,000 have been approved by the Common Council as part of the city's emergency efforts to relieve the unemployment situation.

NOVA



SCOTIA.

HALIFAX.—The value of building under construction in Halifax in 1921 was \$2,192,829, as compared with \$3,400,539 in 1920, \$5,104,806 in 1919, and \$2,857,855 in 1918.

The new Government Merchant Marine ss. *Canadian Constructor*, launched at the Halifax Shipyards on September 25, completed her builders' trials last month. These were satisfactory in every way, and she attained a speed of 12 knots.

SYDNEY.—On January 5 the Imperial Oil Company began active construction work upon its new storage plant at Barrack Point, at the north end of Victoria Park, near the Canadian National Railway terminal wharf.

—On January 1 four firemen were injured, fifteen families were rendered homeless, and property damage estimated at \$75,000 was caused by a fire which destroyed three large buildings on Ferry Street.

PARRSBORO.—The value of the shipments during 1921 from this port to United States and United Kingdom ports was: Lumber, spruce and hemlock, \$238,582; laths, \$60,721; piling, \$19,602; spruce timber, \$8,294; spruce poles, \$2,003; deals, battens, and scantling, \$31,106.

SPRINGHILL MINES.—On January 2 a reduction in pay of certain employees of the Cumberland Railway and Coal Company commenced. The pay to foremen is now 40 cents per hour, and for section men 35 cents per hour. The reductions come to 10 cents in the case of foremen and 16 cents to section men.

FROM EAST TO WEST

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN.—During 1921 fox pelts valued at over \$1,000,000 were sold on the Island, the sales being the largest in the history of the fur-farming industry.

MANITOBA



PROVINCE.

WINNIPEG.—Although the Manitoba Government telephone system shows a surplus on operations of \$641,131 for the year ending November 30, 1921, plant replacement and interest, totalling \$1,179,500, will offset the surplus and result in a total deficit on the year's operations of \$538,438, as against a loss of \$302,688 in 1920.

—Mr. J. A. Campbell, former M.P. for Nelson, has been appointed Acting Commissioner of Northern Manitoba for a period of one year. Mr. Campbell has been Acting Commissioner since Prof. R. C. Wallace retired from that post four months ago.

—A decline of \$2,789,750 in the value of building permits issued during 1921 is shown in the building inspector's report. They totalled \$5,580,400, as compared with \$8,370,150 in 1920. Permits issued during the year numbered 3,169, in comparison with 2,403 taken out in 1920.

—The appointment of Mr. Robert Drummond to the position of Comptroller-General is gazetted. Since the retirement of the former Comptroller-General Mr. Drummond has been Acting Comptroller. Lieut.-Colonel N. B. McLean, D.S.O., Major Patrick Mennessy, D.S.O., M.C., and Captain F. G. Mathers are gazetted hon. aides-de-camp to the Lieutenant-Governor.

—Dr. G. Grain has been appointed medical supervisor of unorganised districts of Manitoba. The appointment was made by the Winnipeg Medical Society, working in co-operation with the Red Cross Society.

—Immediate consideration by the City Council of the Winnipeg Electric Railway problem, and a prompt decision whether or not to buy the property in 1927 as a public utility, were urged by Mayor Parnell at the inaugural meeting.

WINDSOR.—The dedication of the new Masonic Temple at Erie Street and Ouellette Avenue was to take place on January 25. The Temple will cost in the neighbourhood of \$25,000.

SASKATCHEWAN



CHEWAN.

REGINA.—On December 29 the new mental hospital, built at Weyburn by the Provincial Government at a cost of \$2,250,000, was formally opened.

MOOSE JAW.—All Dominion lands south of the main line of the Canadian Pacific Railway in Saskatchewan and Alberta have been reserved for homestead or soldier grant entry, or sale of grazing lease, pending the settlement of the land settlement policy of the Government. Notification to this effect has been received at the local branch of the Dominion Land Office from the Department of the Interior at Ottawa.

ALBERTA



PROVINCE.

EDMONTON.—The Alberta Legislature of 1922 will be presided over by Mr. O. L. McPherson, U.F.A., member for Little Bow. Mr. McPherson is a native of Kingsman, Kansas, U.S.A., where he was born in 1886. His ancestry is Scottish, and he was educated at the University of Illinois. Mr. McPherson has

been a resident of Vulcan, in Little Bow constituency, since 1909, and is one of the most widely known U.F.A. members of that district.

CALGARY. Mr. Frank R. Frieze, manager of the Calgary branch of the Canadian Credit Men's Trust Association, has been elected president of the Calgary Board of Trade. The retiring president is Mr. Bruce L. Robinson.

—Crime decreased by a small margin during 1921 compared with the previous year. In all 5059 cases before the Police Court, while in 1920 the total was 5097.

LETHBRIDGE.—On January 4 Bellevue, Alberta, was visited by a \$60,000 fire, which was stopped only when dynamite was used to raze buildings in the path of the flames. The fire followed a \$70,000 blaze in Blairmore, in the Crow's Nest Park, on New Year's Day.

BRITISH



COLUMBIA.

VICTORIA.—The value of British Columbia's mineral productions for 1921 is placed at \$28,934,848 by the Hon. William Sloan, Minister of Mines, in his annual report. This is \$6,608,238, or 18 per cent., less than that of 1920.

—The Provincial Government Departments use 180 motor cars, valued at \$164,402.

VANCOUVER.—Building permits for 1921 in Point Grey, a residential suburb of Vancouver, amounted to \$3,516,800, or \$32,500 more than the combined totals for 1919 and 1920. Seven hundred and eighteen new dwellings were erected during the year.

—The year 1921 was marked in Burnaby by a big influx of new residents, the erection of more than 300 new dwellings, the installation of 404 new water services, the addition of 16 new school rooms at a cost of about \$100,000, the construction of an auxiliary water main from North Burnaby to Edmonds, at a cost of about \$30,000, and last, but not least, the reduction of the municipal bonded indebtedness by the cancellation of \$232,000 Burnaby Debentures.

—Customs receipts for the year ending December 31 amounted to \$12,662,772, compared with \$10,442,332 for 1920 and \$8,547,680 for 1919. Shipments of British Columbia lumber in 1921 by water from mainland ports in the Province to foreign countries reached a grand total of 164,000,000 ft. This was in addition to 24,600 tons of box shooks and 700,000 bundles of British Columbia cedar shingles. The shipments constitute a banner year in the business. In 1920 the grand total of off-shore lumber shipments was 89,792,000 ft., including box shooks.

—On New Year's Day British Columbia's coast dwellers commenced to keep to the right, the rule of traffic conforming for the first time to that in the other districts of the Province.

—Births in Vancouver during 1921 were more than double the number of deaths. Births numbered 3,650 and deaths 1,590. In 1920 there were 3,357 births and 1,792 deaths.

—The Okanagan wheat fields in 1921 made a yield higher than that of any year in their history. The total production of the Valley amounted to about 150,000 bushels, against an output in 1920 of 80,000 bushels.

—At the annual general meeting of the Vancouver branch of the Engineering Institute of Canada the officers elected were: Chairman, Mr. C. Brakenridge; vice-chairman, Mr. A. C. Eddy; secretary, Mr. P. H. Buchan.

PORT COQUITLAM.—Sue Boo, a Chinese pupil of James Park School, won the I.O.D.E. Gold Medal in the essay competition on the theme, "Early History of British Columbia."

NELSON.—Much importance is attached to the recent discovery of a big body of high-grade copper ore on the Monarch group at Beasley. During the last four years numerous surface showings have been developed, from one of which three cars were shipped in 1918, running 3 per cent. copper and carrying gold and silver values totalling \$2.50 a ton. A large ore body was struck recently at a point 700 ft. lower than the original slopes.

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TOTAL ASSETS (30th November, 1921) \$152,625,386.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Canada.—3½ p.c. Reg., 1909-34 80½; 3 p.c. Reg., 1938, 72½; 2½ p.c. Ins., 1947, 56½; C.P.R., 3½ p.c. Reg., 1938 76½; 3½ p.c. Reg., 1930-50, 71½; 4 p.c. Stk., 1940-50, 79½; 4½ p.c., 1920-25, 97½.
Manitoba.—4 p.c. Reg., 1950, 82½; 4½ p.c. Reg., 1953, 90½; 5 p.c., 1888, 90½.
Newfoundland.—4 p.c. Ins., 1913-38, 72½; 4 p.c. Ins., 1935, 88; 3½ p.c. Ins., 1950, 65½; 3½ p.c. Ins., 1952, 62½; 3½ p.c., 1941-7-8, 67; 3 p.c., 1947, 56½.
Nova Scotia.—3½ p.c. Red., 1954, 95½.
Ontario.—3½ p.c. Reg., 1946, 70; 4 p.c. Reg., 1947, 89½.
Quebec.—4 p.c., 1888, 94; 4 p.c., 1934, 91½.

Municipal.

Calgary.—4½ p.c., 1930-42, 86.
Edmonton.—4½ p.c., 1932-52, 92; 5 p.c., 1923-33, 108; 5 p.c., 1923-53, 94½.
Gr. Winnipeg Water.—4½ p.c., 1954, 80½.
Montreal.—3 p.c. Perm., 54½; 4 p.c., 1932, 85½; 4 p.c., 1948-50, 72½; 4½ p.c., 1949, 80½; 4½ p.c., 1951-3, 78½; Maisonneuve, 5 p.c., 96½.
Moose Jaw.—5 p.c., 1951-3, 79½.
New Westminster.—4½ p.c., 1931-62, 65.
Nth. Vancouver.—4½ p.c., 1931, 92.
Quebec.—3½ p.c. Reg., 60½; 4½ p.c., 1963, 86½.
Regina.—4½ p.c., 1925-52, 74½; 5 p.c., 1943, 63, 87½.
Saskatoon.—5 p.c., 1938, 81; 5 p.c., 1941-61, 80½.
S. Vancouver.—5 p.c., 1962, 60½.
Toronto.—4 p.c., 1922-8, 90; 3½ p.c., 1920, 85; 4 p.c., 1930, 75½; 4½ p.c., 1944-8, 73½; 4½ p.c., 1948, 82.
Vancouver.—4 p.c., 1926-47, 72; 4 p.c., 1947-9, 73½; 4 p.c., 1950-51, 72½.
Victoria.—4 p.c., 1920-60, 60½; 4½ p.c., 1964, 69½.
Winnipeg.—4½ p.c., 1943-63, 88.

Railways.

Alberta and Gr. Waterways.—5 p.c., 86.
Atlantic and North-West.—5 p.c., 80½.
Atlantic and St. Lawrence.—6 p.c., 79.
Buffalo and Lake Huron. 8 3/16; 1st Mt. 85; 2nd Mt. 85.
Calgary and Edmonton.—4 p.c., 65½.
Can. Atlantic.—4 p.c., 1955, 73.
Canadian Northern.—4 p.c., 1930, 92½; 1 p.c. Perp., 60; 4 p.c., 1930, 97½; 4 p.c. Sask. 1930, 74 15/16; 5 p.c., Inc. Charge, 1920-30, 91; 5 p.c. Land, 96½; Alta. 3½ p.c., 1909, 71½; Ont. 3½ p.c., 1938, 70½; 4 p.c. Perp., 60; 3½ p.c. Deb., 1961, 72½; Pac. 4 p.c., 81; 4½ p.c., 1950, 90½; Western 4½ p.c., 1942, 97½.
Can. Pacific. 146½; 4 p.c. Nom. Cum. Pref., 67½; 4 p.c. Perp. Debs., 70½; Algonia 5 p.c., 88½; Sps. Inv., 6 p.c., 1957, Note 121½.
Dom. Atlantic. 4 p.c., 66½.
Duluth Winnipeg. 4 p.c., 60½.
Edmonton Dunvegan. 4 p.c., 75½.

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Grand Trunk.—25½; 4 p.c. Guar., 65½; 5 p.c. and Pref., 81; 3rd Pref., 70; Borrd. Perp., 5 p.c., 80½; Perp. 4 p.c. Cons., 66½; Gr. Westn. Borrd., 5 p.c., 80½; Wellington, Grey Bruce 7 p.c., 117½; Western, 4 p.c., 65; Western Dollar Bd., 84½.
Grand Trunk Pac.—3 p.c., 1962, 67½; 4 p.c., 1955 A, 74½; 4 p.c., 1955 B, 73½; Lake Superior 4 p.c., 73; 4 p.c. Debs., 32; Branch 4 p.c. Sask., 1939, 90; Alta, 90½.
Gr. Northern of Can.—90.
Pacific Gr. Eastern.—4½ p.c., 1942, 88½.
Qu Appelle.—4 p.c., 1936, 69½.
Quebec and Lake St. John.—4 p.c., 58.

Financial, Land, etc.

Anglo-Can. Finance.—1/9.
Anglo-Newfoundland.—5 p.c. Deb., 86½; and Deb., 106½.
Bk. of Montreal.—48.
Brit. Empire Land.—1/6.
Brit. Empire Trust.—12½.
Calgary and Edmonton.—5/3.
Can. Land and Irrigation.—1/1½.
Hudson's Bay.—5/3; Pref., 82½.
Trust and Loan of Can.—15/6½.
Union Bk. of Can.—30½.

Electric Power and Traction.

Brazil Traction.—34½; Pref., 82.
B.C. Elect.—Def. Ord., 60½; Pref. Ord., 59; Perp. Pref., 60½; Vancouver Power, 70½; Perp. Debs., 64½.
Calgary Power.—5 p.c. Bds., 75½.
Can. Gen. Elect.—Comm., 1.
Montreal Water and Power.—4½ p.c. Prior Lien, 93½.
Montreal Light, Heat and Power.—97½.
Montreal Street Rly.—4½ p.c., Nos. 601, 2,000, 100½.
Shawinigan.—119½; 5 p.c. Bds., 113.
Toronto Power.—4½ p.c., 87½; Suburban, 4½ p.c. Debs., 75½.
Vancouver Power.—4½ p.c. Perp. Debs., 80½.
Winnipeg Elect.—4½ p.c. Perp., 61.

Iron, Coal, and Steel.

Can. Collieries.—5 p.c. B. Inc., 65½.
Can. Steel Foundries.—6 p.c. Bds., 97½.
Can. Vickers.—6 p.c. Debs., 84½.
Dom. Iron and Steel.—5 p.c. Bds., 79½.
Dom. Steel.—31½.
Lase Superior. Cap., 63.
Steel of Can. 6 p.c. Bds., 105½.

Mines.

Kirkland Props.—10½.
Ming. Corp. of Can.—4/6.

CANADIAN BONDS.

Government, Public Utility and Industrial Securities Bought, Sold, Quoted.
(Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,
Investment Bankers, 138 St. James Street,
MONTREAL, CANADA. Cable Address: Balwhite.

Mond Nickel.—20/1½; 7 p.c. Cum. Pref., 21/6; 7 p.c. Non-Cum. Pref., 14/10½; 8 p.c. Debs., 107½.

Miscellaneous.

Ames-Holden.—6 p.c., 68½.
Brit. Controlled Oilfields.—Com., 4½; Pref., 5½.
Can. Steamships.—Debs., 75; Pref., 45½.
Can. Cement.—6 p.c. Bds., 104½.
Can. Car.—6 p.c. Bds., 105½.
Can. Fairbanks.—6 p.c. Pref., 65.
Can. Westn. Lumber.—5 p.c. Inc. Debs., 11½.
Cockshutt Plow.—7 p.c. Pref., 49.
Dom. Glass.—7 p.c. Cum. Pref., 94½.
Furness Withy.—24/10½; Pref., 7½.
Imp. Tob. of Can.—18/4½; Pref., 17/10½.
Marconi of Can.—5/7½.
Price Bros.—5 p.c. Debs., 93½.
Simpson R.—5 p.c. S.F.G., 86½.

—*—

COMPANY REPORTS, ETC.

Bank of Montreal.—The directors have declared a dividend of 3 per cent. for the quarter to January 31, payable March 1.

North of Scotland Canadian Mortgage.—The report for the year ended November 11 last shows a balance, after payment of interest dividend in June last, of £59,047. The directors recommend a balance dividend of 8½ per cent., and a bonus of 2½ per cent., less tax, adding £10,000 to reserve, and carrying forward £28,212. For the preceding year a similar distribution was made, £5,000 placed to reserve, £4,000 provided for depreciation of British Government securities, and £21,730 carried forward.

Merchants Bank of Canada.—A dividend of 1½ per cent. has been declared for the current quarter, being at the rate of 6 per cent. per annum, on the paid-up capital stock, payable February 1. It is pointed out that this dividend is approximately equivalent to the quarterly returns the Merchants Bank shareholders will receive in the ordinary course in future after they exchange their shares for Bank of Montreal shares under the agreement now before the shareholders. A year ago the dividend was 1 per cent.

British Columbia Fruit Lands.—The revenue account to April 30, 1921, shows a loss of £18,601, making, with the adverse balance brought in from last account and interest on Prior Lien loan, a total debit balance of £53,525. A considerable portion of the heavy loss is accounted for by the following facts: The figures cover a period of sixteen months, and include two winter and spring seasons, during which practically everything is going out and little or nothing coming in. There is also always a certain percentage of loss amongst the cattle at these times, and owing to the two periods being included at least double the normal loss has been incurred. In consequence of the heavy fall in the price of cattle it was decided, after consultation with Canadian auditors, to reduce the original valuation which had been made of the herd by about \$40,000. The two last mentioned items account for nearly the whole of the loss of £14,476 on the ranches working account.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

HERGEMORTON STREET, LONDON.

London Saturday Press, Wednesday, Feb. 1.
Pictorial Daily, Thursday, Feb. 2.

Wednesday, Feb. 8. Thursday, Feb. 9.

There has only been a moderate volume of business on the Stock Exchange during the past week, and the general appearance of markets has been irregular, though the moderate has not been unfavourable. A feeling of unsettlement regarding the political situation and a renewed tightening of money has had some restrictive effect, but it has not checked cheerfulness among gilt-edged securities, which have recorded a further advance under the stimulus of steady investment support.

Canadian securities have been irregular with moderate mixed movements. The gilt-edged issues of the Dominion remain firm, and the 4ours at 79 are another point higher. The 4½ per cent. hold at 98. Municipal bonds are firm at about previous levels.

In the railroad group, Canadian Pacific have been favoured, and though slightly below best, mark a rise of 3 on the week at 147. Grand Trunk issues have been idle and colourless, and show practically no net changes of importance.

There has been moderate support for Hudson's Bays, among land shares, and at 5½ the quotation is ½ to the good. Lower-priced shares have been featureless. The miscellaneous and industrial group has been generally cheerful without much activity. Dominion Steels have risen 2 to 30½. Canada Cements have not varied, but the pref. at 90½ is a point better. Canadian Car issues have not varied. There has been a rise of a point to 107½ in Canadian General Electric, Shawinigan Water, at 118½ is a point higher, and Spanish River Pulp pref. has weakened to that extent, standing at 74½.

Among Mexican traction issues there have been several gains of 2 to 3 points, and Brazil Traction has moved up 2½ to 35.

There has not been much doing to test values among Canadian mining shares, but Mining Corp. of Canada shares at 48. 6d. are rather better.

British Controlled Oilfields have again been on the down grade.

OUR MONTREAL LETTER.

MONTREAL, Jan. 13.

It cannot be said that the new year has, so far, brought much encouragement from a stock market point of view. Though some investment buying continued, trading last week was neither broad nor active and, though there was no definite news to account for fluctuations, losses preponderated over gains among the stocks in which there were any considerable dealings. The default of interest on one of its bond issues by the Riordon Company still further entangles that company's financial position, though it is interesting to note that more encouraging reports are now in circulation regarding the company's operations. The heavy selling of Dominion Bridge stock, due to the decline in earnings revealed by the annual report, was somewhat arrested at the end of the week by realisation of the strong position of the company with its large surplus and other important resources. It broke out again, however, yesterday, following the president's announcement that the dividend would be cut, and the stock fell 4½ on the day's trading. Another movement of interest to record is the strength shown by Ottawa Light, Heat and Power since the recent vote against municipal ownership. It is reported now that the municipal authorities are considering an extension of the company's franchise. In this connection also I note that the situation between the Winnipeg Electric Railway Company and the City in regard to the extension of the company's franchise, or municipal ownership, seems likely to come under early consideration.

This week, while trading has been somewhat more active and has included a fairly

wide range of stock, the tendency of price has continued downwards. On Monday there was the good news that the Dominion Steel Company's rod and wire mills were re-opening, and it is also reported that an arrangement has been arrived at between the Dominion Coal Company and its miners, under which the latter will have work for ten days in the week. The only movement of interest in the steel group, however, has been a decline in Steel of Canada, which, under considerable selling pressure, induced probably by the situation revealed by the Dom. Bridge report, has lost about 6 points since last Monday, while Ontario Steel has also lost several points this week. On Wednesday several of the paper group, including Wayagamack and Laurentide, registered small advances on the day, but several others show moderate declines, some selling of Brompton being a feature of trading on Tuesday. Consolidated Smeltung came in for more attention than usual on Tuesday and Wednesday, and, with offerings well absorbed the stock registered a small advance. Yesterday, in addition to the movements already glanced at, Steamships, com. and pref., each lost ½, as did Shawinigan, Lyall and Montreal Power. On the other hand, investment interest still continues in Mont. Trans, which improved 1, though there is no further news at the moment of the power development project at Carillon Falls, which has been an interesting subject of recent discussion. Among other stocks on the stronger side yesterday, Penmans and B.C. Fishing both improved a point.

Among prices at the close of business yesterday, Abitibi was 30½, pref. 83½; Ames-Holden pref. 25; Asbestos 48½, pref. 76; Atlantic Sugar 23½; B.C. Fishing 21; B.E. Steel 9, 2nd pref. 23; Brompton 19½; Can. Car pref. 46½; Can. Cement 53 xd., pref. 90; Can. Cottons 80, pref. 80; Can. Gen. Electric 92½; C.S.S. Lines 15, pref. 45; Cons. Smelting 20½; Dom. Bridge 55; Dom. Canners 25; Dom. Steel 23½, pref. 66; Dom. Textile 135; Laurentide 73½; Lyall 31½; Mont. Power 87½; Mont. Tramways 148; Nat. Breweries 55; Ogilvie pref. 105½; Ottawa L., H. and P. 76 xd.; Penmans 101; Quebec Rly. 23½; Shawinigan 105½; Span. River 56 xd., pref. 68½ xd.; Steel of Can. 53½ xd.; Wabasso 53½; Wayagamack 38½; Winnipeg Rly 33.

The Province of Ontario sold, last week, \$15,000,000 of 5½ per cent. 15-year bonds to a Canadian syndicate, headed by Emilius Jarvis and Co. and the Dominion Bank, at the price of 101.457 per cent. The bonds were offered in New York on January 5 by a strong N.S. syndicate in co-operation with the Canadian syndicate at the price of 99½, and on the evening of the same day it was reported that the subscription lists would be closed the next morning with the issue entirely sold.

It is announced that Mr. James Stewart, of Winnipeg, who was chairman of the Canadian Wheat Board in 1919, succeeds the late Sir D. Cameron as president of the Maple Leaf Milling Co.; Mr. J. S. Barker becomes vice-president, and Mr. Lorne Cameron, of Vancouver, has been elected a director of the company.

Colonial Bank.—Sir Frederick Lugard, D.S.O., has been appointed a director.

Union Bank of Canada.—A quarterly dividend of 2½ per cent. has been declared for the period ending February 28, payable on March 1.

Dominion Bank (Canada).—The London branch are advised by cable that the profits of the institution for the year ending December 31 last were \$1,016,262.

ESTABLISHED FINANCIAL HOUSE IN BRITISH COLUMBIA has opening for experienced partner with £5,000 to £10,000 and a London Stock Exchange connection. Apply Box No. 563, "Canada," 110 St. Martin's Lane, London, W.C.2.

CANADIAN GOLD MINES.

"A Growing Sense of Security."

An interesting article of the gold-mining industry in Canada, by Mr. Alexander Gray, appeared in a recent issue of the *Montreal Star*, in the course of which the following points are noted:

"Since 1892, Ontario's aggregate gold and silver output has amounted to approximately \$75,000,000. Of that sum \$85,000,000 came from Porcupine, and about \$4,000,000 from the Kirkland Lake district. To-day, therefore, the Hollinger Consolidated Mines, controlled by way of gold and silver, has produced about \$75,000,000. All but a small percentage of this was derived from what is considered to be the upper levels of Hollinger mines. At the moment, this company is producing gold to the value of between \$2,000,000 and \$1,000,000 a month. Considering that much development remains to be done above the 550-ft. level of the whole Hollinger area, the imagination need not run riot in order to anticipate what will be the ultimate production of the mines. A year ago there were ore reserves above the 425-ft. level estimated at \$15,354,770, which did not include surface outcrops of undeveloped veins estimated at a further \$1,687,880. Excluded from these estimates was \$87,078 tons of 80 on 1, making a further \$1,135,731, some of it above the 425 ft. level. Not immaterially this situation lends itself to globular forecasts.

"Also, meanwhile, British Columbia is apt to attain to greater prominence as a gold producer. Assuredly the Pacific Province is going to have large operations, premised upon disclosures at the Premier Mine in the Portland Canal district.

"In the years since the outbreak of the war the gold production of the United States has dropped from \$101,035,700 to \$81,806,000. Canada's 1921 gold output should be around \$18,000,000. In 1922 Canadian gold mines should put out between \$20,000,000 and \$25,000,000, while the various new fields are undergoing proving processes. The knowledge of this is what is drawing American capital to Canadian fields—not alone gold-fields but to meritorious silver and copper properties. There is a growing sense of

Arrangements are being made to continue the main shaft on the Keeley Silver Mines another 70 feet in depth. It is stated that results continue to be extremely satisfactory. Mr. J. Mackintosh Bell, manager of the Keeley, intends to sail for London shortly.

Gold samples sensationally rich have been brought out from the property of Lightning River Gold Mines, operating in a comparatively new field thirty miles north of Kirkland Lake. Some of the samples can be described as "gold, impregnated with a little basalt," they are not the richest ever secured in Northern Ontario, but they are certainly among the best.

An amalgamation of the Cartwright Gold fields with La Santa Lucia Gold Mines has been carried through, and will be known as the Blue Quartz Gold Mines, Ltd., having an authorised capitalisation of \$3,000,000, made up of 3,000,000 shares of the par value of \$1 each. The new company has raised sufficient capital in Toronto and England to assure an extensive development programme. The shaft, which is down 110 feet, has been dewatered and timbered, and sinking will commence at once, it being the intention of the management to carry operations to a depth of 400 feet. Lateral work will then be undertaken.

The rush to Elbow Lake gold camp continues, and nearly 500 claims have been staked out. Many prospectors have gone in and during the last week eleven two-horse freight teams and approximately fifty dog teams have left The Pas with supplies. The Hollinger Company, of Porcupine, holders of the \$150,000 option on the Murray claims, have taken in complete supplies and a gang of twenty-five men who will start immediate development of the property.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 40, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McCall, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 254 Rio de Janeiro office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanjing Road, Shanghai. Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana, Casa de Corres—Apartado 1290. Cable Address, Contracomb.

France.

Herelle Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Stodacomb.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 100; office, 60-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Contracomb.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 3850.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighing, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 86, Ann's Square, Manchester. Cable Address, Contracomb.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Contracomb.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 37 Victoria Street, Glasgow, Scotland. Cable Address, Contracomb.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Mullin, Canadian Government, Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Trelpp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiansia, Norway. Cable Address, Sontum.

Mr. W. C. Riddell, of the G.T.R. and G.T.P. publicity department in Winnipeg, has been appointed advertising agent of the Canadian National Railways, covering all the lines of the system between Port Arthur, Ont., and Quebec City, with headquarters in Toronto.

RAILWAY EARNINGS (GROSS).

Seven Days Ending January 14.

Canadian Northern. — \$893,900; dec., \$378,400.

Canadian Pacific. — \$2,524,000; dec., \$752,000.

Grand Trunk. — \$444,471; inc., \$39,270.

TRADE ENQUIRIES.

Among the trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, is the following:—

A Montreal company, manufacturing Havana cigars, wish to be placed in communication with United Kingdom buyers.

BRISTOL TRADE COMMISSIONER'S OFFICE.

The Canadian Government Trade Commissioner's office at Bristol, recently vacated by Mr. Norman D. Johnston, has been taken over by the Assistant Trade Commissioner for London, Mr. A. B. Muddiman.

Just prior to his arrival in London, Mr. Muddiman completed a tour of Canada from coast to coast, as representative of the Canadian Department of Trade and Commerce with the "Made in France" train, sent over to Canada under the auspices of the French Government by the Comité des Expositions Françaises. Thus he is thoroughly conversant with trade conditions prevailing to-day in Canada.

Mr. Muddiman was educated at Canadian, German, and French Universities. Like so many of the Canadian Government Trade Commissioners, he served through the war from 1914 to 1919, and he goes to Bristol with over ten years' Canadian Government service behind him.

Mr. Muddiman's brother, Sir Alexander Phillips Muddiman, C.S.I., C.I.E., is the first President of the Indian Council of State.

BRITISH FIRMS' CANADIAN AGENCIES

The Federation of British Industries, in a letter to their members, deprecate in the interests of trade the practice of British firms appointing American houses to act as their agents for Canada.

Great objection to this procedure, it is pointed out, has been taken by Canadian purchasers, who consider it a poor compliment to place Canadian businesses in their transactions with Great Britain under tribute to a foreign country. Undoubtedly, it is stated, Canadians will insist that British business shall be transacted through Canadian agents, and unless manufacturers in this country realise Dominion susceptibilities in this regard, it will not be a surprise if the Canadian import trade from this country falls to even lower levels.

British firms who have not yet appointed Canadian firms to act as their agents are advised to consider the matter seriously.

NEWFOUNDLAND FISHING VESSELS.

The Newfoundland Government has decided to pay a bounty of \$30 per ton on all schooners over 25 tons and up to and including 50 tons registered, built on the island this winter, and fully equipped and ready for sea by July 1, 1922. Vessels now building, whose keels were laid after October 14, will be eligible for the bounty.

The Government's object is to assist the fishing interests to replace the numerous vessels lost last year and to provide employment for those out of work.

HIGHER FUR PRICES IN WINNIPEG.

Higher prices ruled at the fur sale held at Winnipeg on Jan. 10. For all classes of the 50,000 pelts sold there was a strong demand, and bidding was keen between Canadian and United States buyers. Prices ranged as follows:

Muskrat, 96 cents to \$1.55; mink, \$4 to \$12.25; weasel, 68 cents to \$1.20; wolf, \$1 to \$1.14; marten, \$2.30 to \$2.49; cross fox, \$2.60 to \$4.7; beaver, \$16 to \$31; silver fox, \$30 to \$150; bear, \$5.50 to \$13.50; red fox, \$7 to \$18.25; otter, \$22.75 to \$45; lynx, \$26 to \$35; and fisher, \$17 to \$153.

Gold and platinum have been discovered on the banks of the Red Deer River, near Erskine, Alberta.

STEAMSHIP SAILINGS TO CANADA. C.P.R.

Liverpool to St. John, N.B.

Friday, January 27. — *Empress of France*.
Friday, February 3. — *Melita*.
Wednesday, February 15. — *Montcalm*.
Friday, February 24. — *Minnedosa*.
Friday, March 3. — *Melita*.
Friday, March 10. — *Metagama*.
Friday, March 17. — *Montcalm*.
Saturday, March 25. — *Minnedosa*.
Saturday, April 1. — *Melita*.
Tuesday, April 11. — *Empress of Britain*.
* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.

Saturday, February 4. — *Pretorian*.
Saturday, February 18. — *Tunisian*.

Southampton to St. John, N.B.

Friday, February 3. — *Scandinavian*.
Friday, February 24. — *Coriscan*.

Vancouver to China and Japan.

February 18, *Monteagle*; March 8, *Empress of Japan*.

Passenger steamships for Australasian ports leave Vancouver as follows: February 10, *Makura*; March 17, *Niagara*; April 14, *Makura*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Saturday, February 11. — *Scythia*.
Saturday, February 25. — *Camoronia*.

London to Halifax.

Wednesday, February 15. — *Sazonia*.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Wednesday, February 8. — *Oxonian*.

Thursday, February 16. — *Canada*.

Thursday, March 2. — *Vedic*.

Thursday, March 16. — *Regina*.

* New steamer, 16,514 tons.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Saturday, February 4. — *Canadian Hunter*.

London to St. John.

Saturday, February 4. — *Canadian Rancher*.

Glasgow to St. John.

Saturday, February 4. — *Canadian Squatter*.

Cardiff or Swansea to St. John.

Saturday, January 28. — *Canadian Navigator*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, January 26. — *Manchester Corporation*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Sazonia*, January 30.

Letters only via New York are due by the *Kronland* January 29, *Edrie* February 3, and *Scythia* February 4.

ROYAL BANK'S AMERICAN HOLDINGS.

Cable advices from New York state that Messrs. Speyer and Co. have bought from the Royal Bank of Canada its entire holdings of about 8,000 shares of stock of the Bank of Manhattan Co., which the Royal Bank of Canada received early in 1920 in exchange for its holdings of the Merchants' National Bank Stock, when the latter was absorbed by the Bank of Manhattan Co. It is understood that Messrs. Speyer and Co. made this purchase in the interest of the present directors and management.

Royal Bank of Canada.—A dividend of 3 per cent. has been declared, being at the rate of 12 per cent. per annum, for the three months ending February 28, payable on March 1.

Canadian Bank of Commerce.—Dividend No. 140 has been declared, of 3 per cent. on the capital stock for the three months to February 28, payable at the bank and its branches March 1 to holders of record February 13. Transfer books will not be closed.

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL
\$15,000,000 (A.S. 1922)

Head Office: TORONTO.

RESERVE FUND
\$15,000,000 (A.S. 1922)

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
RT. HON. SIR THOMAS WHITE, K.C.M.G., | SIR JOHN AIRD,
Vice-President, | Vice-President and General Manager.
H. V. F. JONES, Assistant General Manager.

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UNITED STATES.....New York, San Francisco, Portland (Oregon), and Seattle.

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LONDON OFFICE - - - 2 LOMBARD STREET, E.C.3.
CHARLES CAMBIE, Manager. A. R. PHIPPS, Assistant Manager.

THE DOMINION BANK.

Head Office: TORONTO. Capital and Reserves - \$14,000,000

SIR EDMUND B. OSLER,
President.
CLARENCE A. BOBERT,
General Manager.

LONDON BRANCH: 73 CORNHILL, E.C.3.
S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

New York Agency - 51 Broadway.

THE CANADIAN BANKS FOOTBALL CLUB.

The Bank of Montreal very sportingly turned out a scratch eleven against the United Banks on Saturday last at Kidbrooke. A handful of Spartans braved the elements and saw a hard, well-fought game.

The Banks opened shakily, and for the first twenty minutes the Montreal men more than held their own, pressing steadily. The home forwards failed for some time to get into their stride, and the defence several times found that the Montreal wingers needed all their attention. Hall distinguished himself by some powerful kicking, and Harris brought off three smart saves in as many minutes. The visitors were distinctly unfortunate in not scoring about this time, when they swarmed round the home goal and were within inches with two hard shots. Towards half-time, however, the heavy state of the turf began to tell in favour of the home team, whose weekly game and consequent fitness gave them a pronounced advantage. Leigh-Jones opened the scoring just before the teams crossed over.

The Banks' forwards ran riot in the second half, and added six more goals. The wingers, Stott and Mayhew, were kept well plied with passes, and made excellent use of their chances. The heavy greasy ball was against good shooting, and many of the Banks' efforts were very wide of the mark. The Mont-reallers fought hard to the end against a fitter team, the well-judged passes of their centre-half to his wings, the keenness of their centre-forward, and the stout tackling of the backs pre-

venting the home team from having matters all their own way. It is hoped that a return match may be arranged later in the season when the conditions are more favourable.

The teams were as follows:—
UNITED BANKS: Harris (Merchants); Humphrys (Royal and Hall (Merchants); Shaw (Commerce), Palatine (Royal (capt.), and Brockie (Royal); Stott (Commerce), Elliott (Union), Stainton (Commerce), Leigh-Jones (Commerce), and Ma (Union).

BANK OF MONTREAL: Stewart; Collins and Beadle; Bradshaw, Freeman, and Dean; Browning, Williams, Mansfield, Mann, and Cannon.

MAPLE LEAF

—* * *

A new deep-red carnation, shown at the Royal Horticultural Hall in London last week, is called "Sir Mackay Edgair."

The Dominion Parks Branch promises to complete this summer the last fifty miles of an automobile route which will connect Canada's national parks, and link up for the tourist the Grand Canyon, Yellowstone and Glacier Parks with Banff and with Southern California.

Mr. Young, of the Ontario Government Office, is in Scotland arranging for a series of lectures with lantern slides and cinema exhibitions, which will be given throughout the West districts of Scotland in February by Mr. S. E. Percival, Assistant to the Agent-General for Ontario.

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

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SIR CHARLES GORDON, G.B.E., *Vice-President.*

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Branches & Agencies throughout Canada & Newfoundland, also at New York, Chicago, San Francisco and Spokane in the United States, and at Mexico City.

LONDON OFFICES: - - - 47 THREADNEEDLE STREET, E.C.2

London Committee: - Sir THOMAS STINER, BART., F.R.S., BALFOUR, Esq.

PARIS AGENCY: Bank of Montreal (France), 17 Place Vendôme, Paris.

W. F. BENSON, *Manager.*

FINANCIAL AGENTS OF THE DOMINION OF CANADA.

The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

THE ROYAL TRUST CO.

Executors and Trustees. Assets under Administration, \$280,172,980.25.

Directors: Sir Vincent Meredith, BART., *President*; Huntly R. Drummond, *Vice-President*; Hugh A. Allan; R. B. Angus; Hon. C. C. Ballantyne; E. W. Beatty, K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Lomer Gouin, K.C.M.G., M.P.; A. E. Holt; C. R. Hosmer; Howard G. Kelley; William McMaster; Lt.-Col. Herbert Molson, C.M.G., M.C.; Sir Augustus M. Nanton; Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor.

General Manager, H. B. Mackenzie.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").

Branches throughout Canada.

OUR LIBRARY TABLE.

SOME BOOKS OF CANADIAN VERSE.

To "A Vista," by John Crichton (a *nom de plume* which, we believe, conceals the identity of a prominent Ottawa lawyer), Sir Andrew Macnail contributes a laudatory introduction. "This new writer," he says with discernment, "has a new way of saying things. The manner is free and fresh; there is a knowledge of the inner meaning of words and a sense of their sanctity; the metrical arrangement is interesting and true, although it does not conform completely to any established type. This means that the author has style." He points out also the "fresh and strange quality that is the sign and virtue of all poetry," that undoubtedly distinguishes the verse. At the same time, as he hints, all the poems are not of equal quality, and, beautiful as is the general effect, here and there a false note is struck. Their over-much sweetness, too, is apt to cloy, as well as the recurring passion, which Sir Andrew characterises as "ancient and almost Italian in intensity." A special word of praise is due to the daintiness and typographical excellence with which the little book has been produced. (Montreal: A. T. Chapman, 190 Peel Street.)

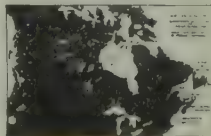
In "A Garden by the Sea and Other Poems" (London: Arthur L. Humphreys, 187 Piccadilly, W.) L. A. LeFevre shows high poetical gifts that will lead her readers to look forward to a further volume from her pen. The various poems are instinct with true poetical conception, and are set in tuneful verse. They vary greatly in both subject and manner. Canada is well represented in such poems as "Canada," "Song of the St. Lawrence," "Hail and Farewell," "A Daughter's Voice," "The Lion's Gate," "My Roses Bloom," "Across the Gulf," "Eagle Pass," "One Christmas Eve," and "A Song of Kootenay."

The production of a booklet like "Verse and Reverse" by its members—nearly fifty dainty and otherwise attractive poems read anonymously at a "poetry night"—speaks well for both the ambitions and the talents of the Toronto Women's Press Club. The high standard of most of the contributions may be realised when it is mentioned that the thirty authors include such well-known Canadian writers as Jean Blawett, Katherine Hale, Florence Randall Livesay, Annie Merrill, L. M. Montgomery, Virna Sheard, and Emily P. Weaver.

"Sobien-ski and Other Poems" (London: F. Skene, Macdonald, Ltd., 15s.)—by John Simpson, a Canadian—is a highly varied collection of verse. There are a number of narrative poems, like that embodied in the title, spirited in conception, but carried out with no special distinction. Canada and Scotland both share in providing the subject-matter of the contents of the book, which closes with a section of fifty theological sonnets. As far as these are concerned, the author's remark that in them "many statements are made of an entirely original character," appears to be justified.

* *

All the new Liberal Ministers who had to seek re-election on taking office were returned unopposed last week. The Conservative candidate in North York withdrew his opposition to Mr. Mackenzie King.



WHEN IN CANADA

You will find the Managers and Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

We have over 600 Branches covering Canada from Atlantic to Pacific, and there is a Savings Department at every Branch.



THE ROYAL BANK OF CANADA.

DEPOSITS: 376 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

"EXPRESS'S" TRIBUTE TO SIR GEORGE PERLEY.

The *Daily Express*. Lord Beaverbrook's paper, last week paid the following tribute to Sir George Perley:

The distinctive qualities of Sir George's character at once offer the basis for the eulogy of his friends and the criticisms of his detractors.

He never learned to pander to individuals or to the multitude. He never studied the art of swaying people as a public speaker, with the result that on the platform he deals with the subject in hand accurately, sincerely, but without sufficient ornamentation to grip the imagination.

In spite of his political training he has always said "No" when he meant "No." The usual methods of equivocation, the art of keeping questioners in suspense, were never his. Men who had to deal with him found that he would make up his mind clearly on a question and then say exactly what he thought, with the result that they went away enquiring, "What kind of man is this?"

It is an old-fashioned tribute, but one that never loses its glamour: "Sir George Perley is an honest man; his word is good." That is the tribute which he has earned here from the people who have a traditional love for the man of honour.

* *

The Manitoba Government is to abandon the levy of 2 per cent. profits tax on business concerns and substitute a tax on personal incomes, which will equal 50 per cent. of the Federal tax on incomes.

BANKING AND FINANCE.

London Joint City and Midland Bank.

Unusual interest attaches this year to the annual reports of the British banks, and to none more than that of the London Joint City and Midland Bank, which is the principal member of what is designated in financial circles the "big five group." The fact that its operations are studied with exceptional attention is sufficiently justified by the magnitude of its operations, its assets amounting to the huge total of £418,148,003, and its current, deposit, and other accounts to £375,117,002. Whilst we must await Mr. McKenna's illuminative review of the year for a proper appreciation of the changes in the various items contained in both sides of the balance-sheet of this important institution, a comparison of the figures contained in the present statement with those of 1920 and 1919 is particularly interesting at the present moment. The changes in the paid-up capital are relatively unimportant, but it is of interest to note that the variations in this item are reflected in corresponding increases in the reserve fund, which stands at £10,800,852. Two years ago the current, deposit, and other accounts stood at £371,742,380, and last year practically the same; at this occasion they are about £3,000,000 up at £375,117,002. Trade dislocation is reflected in the sharp fluctuations in acceptances, which two years ago were £20,014,508, have fallen to £10,848,322. On the other side of the balance-sheet coin, bank, and currency notes and Bank of England balance stand at £50,080,012, against £02,493,818 last year, and £60,210,790 at the end of 1919. Balances with and cheques on other banks in course of collection, which two years ago were £8,050,007, and in 1920 £7,702,350, are now £12,802,707. Money at call and short notice which stood at practically the same levels in 1919 and 1920 (£18,430,152 and £18,402,013) have contracted to £11,051,407 on the present occasion, whilst investments have declined from £07,303,428 two years ago to £51,700,315 in December, 1920, and now to £50,758,808. Bills discounted show one of the most important changes in the comparison. At December, 1919, the total stood at £52,880,521, a year later it was £57,071,870, and now it is up to £72,118,034. Advances to customers and other accounts is another item of the balance-sheet that sharply reflects trade conditions during the past year. At the end of 1919 the total stood at £178,550,048, a year later it was up to £180,710,803, and this year it is back to £170,770,261. The net profit for the year, after providing for all bad and doubtful debts, is £2,454,083, and with the balance brought forward brings up the total to £3,105,702. After providing for the July dividend, and that due next month, at the rate of 18 per cent. per annum, setting aside the substantial sum of £750,000 to reserve for future contingencies, further evidence, if that were needed, of the conservative policy of the management, and £300,000 to bank premises redemption fund, there is a balance remaining to be carried forward of £777,253.

* * *

National Provincial and Union Bank of England.

The annual report of that old-established financial institution, the National Provincial and Union Bank of England, shows that after making provision for all bad and doubtful debts and rebate of discount on current bills, the profits, including £824,070 brought forward, amount to £2,878,756. After providing for interim and final dividends aggregating 16 per cent. per annum and transferring £100,000 to bank premises account, and £400,000 to contingencies, the balance left to be carried forward is £880,240. The paid-up capital stands at £9,309,416, and the reserve fund at £8,878,041. The total assets aggregate £204,873,972. A comparison of the present statement with its predecessor shows a number of important changes reflecting the abnormal trade conditions prevalent during the period under review. Prominent in these is the substantial contraction in advances from £140,686,759 a year ago to £126,036,093, and the increase in bills discounted which from £42,752,672 at the end of 1920 have advanced to £55,720,175. Deposits which in December, 1920, stood at £278,335,265 are now £272,033,344. Acceptances are about a million and a half lower at £4,404,104. Money at call and short notice which a year ago aggregated £11,850,946, now stands at £12,204,328. Coin, Bank of England and currency notes, and Bank of England balances, which a year ago stood at £31,004,044, are about £5,000,000 higher at £36,107,422, but balances with and cheques in course of collection on other banks, etc., are about a couple of millions lower at £8,883,251. Investments, which in the previous balance-sheet were given as £53,700,000, now appear as £45,372,645. A study of the balance-sheet shows that as a result of the year's changes the financial position of this bank has been materially strengthened, mainly, of course, as a consequence of the sensible contraction in the advances above mentioned.

INVESTMENT NOTES.

We publish this week the financial statement of the Union Bank of Canada for the year to November 30 last, to one of the salient features of which we drew attention in last week's *Canada*. Elsewhere this week we also print some of the more important passages in the speeches at the annual general meetings of the Union Bank and the Royal Bank of Canada, whose financial statement appeared in *Canada* for January 1922. As we have often pointed out, a study of the financial statements of the great Canadian banks each year, with their deposits, their current loans, etc., provides a very valuable indication of the condition of trade and business in the Dominion. As the soundness of the banks' finance implies a sound foundation for the general business structure of the country, the position that the banks reveal this year is one of the most encouraging features in the general situation.

* * *

The annual meetings of these very important institutions are landmarks in the Canadian business year, for, apart from the exposition of the banks' own position, the chief executive officers are enabled, by reason of the wide ramifications of the banks' interests, to provide authoritative reviews of the general situation and shrewd and valuable views in regard to the future course of events. It is most encouraging to note the confidence which is generally expressed. The President of the Union Bank of Canada said that the directors were entering upon the New Year full of hope and confidence both in the institution itself and in the country. The general manager of the Royal Bank pointed out that "we in Canada need not feel any great apprehension as to the future. The unprecedented decline in prices, which was the worst feature of the last year and a half, can hardly be repeated." The vice-president also concluded his address with the opinion that the outlook for the coming year was hopeful, and that the general belief was that the worst of the depression was past and that a gradual improvement would set in. The eloquent and inspiring passage with which Sir Edmund Walker, president of the Canadian Bank of Commerce, concluded his address at the annual meeting of that institution is referred to elsewhere.

* * *

One of the most unsatisfactory features in regard to some of the Canadian street railway enterprises for some years past has been the uncertainty of the position of these companies in relation to the communities which they serve. It is interesting and satisfactory therefore to note that, in his inaugural address, the Mayor of Winnipeg, Mr. Parnell, pointed out strongly that the people of that city should arrive at an early decision in regard to the future policy toward the Winnipeg Street Railway. "In my opinion," said the Mayor, "if it is the intention of the city to assume the ownership of the system, the matter should be taken under consideration at the earliest possible moment. On the other hand, if that be not the intention of the city, it would be not only fair to the company, but of decided advantage to the city, to give the matter due consideration at once, and if possible to make up its mind and inform the company, so that that company can make its arrangements to meet the capital expenditures which will be involved in the work required to be performed by it under the headings which are now the subject of negotiation, the company having asserted that it would be impossible for it to make any arrangements without an extension of the franchise. It would, therefore, appear that the subject should have the very serious consideration of the council, and that the matter of either extending the franchise or of taking over the system as a municipal utility be very carefully canvassed; as it should be obvious to everyone that the city is vitally interested in the maintenance of a first-class street railway system."

* * *

The financial statement of the Dominion Bridge Company for the year to October 31 last, noticed in this column last week, showed that the company last year had not earned the amount required for payment of dividends on the Ordinary stock at the 8 per cent. rate which has been in force for some time past, and the amount had to be made up by drawing upon the company's large accumulated surplus. Speaking at the annual meeting of the company, held early this month in Montreal, the president pointed out that while the company commences this year with a good volume of orders, prices are very low and profits will be small. Under these circumstances it has been decided that the maintenance of working capital is of more importance than the payment of the full dividend. Nevertheless, the directors feel that a distribution of 1 per cent. on the stock may be made on February 15 without impairing the company's position. This is generally accepted as announcing the decrease of the company's dividend rate to 4 per cent. per annum.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquiry is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

W. H. B.—We are enquiring into your position, and will reply by letter in due course.

W. D. F.—We should not advise a trained nurse to go to Canada with a view to practising her profession there, as there is practically no demand for this kind of work.

E. H. C.—The average price for farm land in Canada in 1920 (the last figures available) was \$48 per acre; the most valuable land being in British Columbia (\$175 per acre) and the cheapest in Saskatchewan and Alberta (\$32).

H. B.—In Canada incomes of \$1,000 a year (for unmarried people) and \$2,000 a year (for married people) are exempt from income-tax. Prior to 1917 there was no Dominion income-tax. The subject is fully dealt with in "Canada To-day, 1921-22," just published.

COMPANY.—The consensus of well-informed opinion seems to be that shareholders will probably do well to hold on to their shares, as it is expected that the amount they will receive in the final settlement should represent considerably more than the current price obtainable for the shares.

A. J. M.—Only a natural-born or naturalised British subject, who has been resident in Canada for at least three years, is eligible for the Dominion Civil Service. Ex-Service men and women are given a preference. For particulars, write to the Secretary, Civil Service Commission, Ottawa.

F. W. T.—Very little information is available apart from the annual reports. The company's year closes December 31, and the report is usually issued in May, so it will probably be some little time yet before the results of operation during 1921 will be available. The dividend has now been paid regularly at the same rate for so many years that one is naturally inclined to regard it with confidence. Dealings in the stock in London are not very frequent, but the latest transaction which we have noticed does not suggest any special cause for alarm.

H. N. E.—The enterprise undoubtedly owns a large and valuable property, but it has never been very successful. Some of the expectations on which its early hopes of success were based proved illusory, and its prospects were further eclipsed by the cessation of immigration during the war. Unless, or until, immigration proceeds in such volume as to create a fairly keen demand for land, there seems little prospect of the shareholders receiving any return on their investment. Meanwhile the company may continue to carry itself on, by earning profits from its agricultural and other operations, especially as it seems that under the present arrangement no interest need be paid upon the Debenture stock unless, or until, it is earned. But, as the Debenture stock must all be paid off before the shareholders receive anything, the prospects of the latter are to say the least, obscure.

J. H.—In the case of No. 1 we expect that the dividend payments will be continued at the regular rate. A few weeks ago this seemed more doubtful, but the company seems to have successfully cleared away the temporary embarrassment, and as the earnings are ample there seems no reason why the payments should not be maintained. In the case of No. 2 the dividend cannot be regarded as secure, even at its present reduced rate. While the company is strong and should again be prosperous presently, it is suffering at present both from international and domestic conditions, the former impeding its export trade, while its business in the Dominion is hampered by the conditions brought about by the sharp decline in the value of grain and live stock. Very much depends on the crop next season.

A resumption of immigration, which would increase the farming population and, perhaps, decrease the cost of farm labour, would most beneficially affect the company's business.

—*—

ALBERTA FARMERS REJECT CHILLED BEEF PROPOSALS.

A Provincial Convention of the Alberta Farmers last week rejected proposals to go into business for sending chilled beef to Great Britain, as it was predicted that the British embargo on Canadian cattle would be removed in consequence of the Irish settlement.

—*—

ONTARIO CHEESE.

In the window of the Ontario Government Offices, 163 Strand, London, is a fine display of Ontario cheese, including prize cheese won at the recent Royal Dairy Show. There are also shown the first prize cup and gold medal for the best exhibit of Colonial-made cheese, which was exhibited by the Mountain Cheese Factory, of Rossmore, near Belleville, Ontario, and made by Mr. G. A. Beckwith.

PUBLIC NOTICES.

DOMINION TEXTILE COMPANY LIMITED.—A dividend of ONE and THREE QUARTER PER CENT (1 $\frac{3}{4}$ %) on the Preferred Stock of the DOMINION TEXTILE COMPANY LIMITED, has been DECLARED for the quarter ending 31st December, 1921. PAYABLE January 16th, 1922, to shareholders of record January 3rd, 1922.

By Order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.
Montreal, 28th December, 1921.

THE CANADIAN BANK OF COMMERCE.
DIVIDEND No. 140.

Notice is hereby Given that a DIVIDEND of three per cent. has been Declared upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after WEDNESDAY, 1st MARCH NEXT, to Shareholders of record on 13th February, 1922.

The TRANSFER BOOKS will NOT be CLOSED.

By order of the Board,
CHARLES CAMBIE, London Manager.
2 Lombard Street, London, E.C.3.
21st January, 1922.

THE ROYAL BANK OF CANADA.
DIVIDEND No. 138.

Notice is hereby given, that a DIVIDEND of 3 per cent., being at the rate of 12 PER CENT. PER ANNUM, upon the paid-up capital stock of the bank, has been DECLARED for the three months ending 28th February, 1922, and will be PAYABLE at the bank and its branches, on and after Wednesday, 1st March, 1922, to shareholders of record 15th February, 1922.

By order of the Board,
T. R. WHITLEY, London Manager.
Bank Buildings, Princes Street, London, E.C., 18th January, 1922.

ENQUIRY COUPON.

"CANADA," No. 839 Jan. 28, 1922

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates.—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARMS FOR SALE.

100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, grain, fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital £1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of Canada in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and others generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—
BROWN, MONTGOMERY & McMICHAEL,
Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Coughlin.
W. F. Chipman, K.C. F. B. Cummers.
R. O. McLarty, K.C. L. H. Ballantyne.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurentide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Limited, Montreal Assurance Company, Limited, Alliance Assurance Company, Limited.

CHATVIN, MEAGHER, WALKER, STEWART & CREPEAT, 232 St. James Street, Montreal, Que.
H. C. Chauvin, K.C. T. S. Stewart.
J. J. Meagher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—
POWELL, SNOWDON & BISHOP, Solicitors, &c.,
48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED

ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY,
Chartered Accountants, Auditors, and Trustees,
Merchant's Fire Chambers, Toronto, Cable address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARKER & ALLEN, Ltd., Birmingham, England.
Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables. "Allens", Birmingham, England.

Welding Steel Tubes—

TUNES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORRIS, ZINC WHITE, Ltd., Widnes, Lancashire
England T.A., "Orr, Widnes"

The value of construction contracts in Canada in 1921, according to the MacLean reports, was \$240,000,000, as compared with \$265,000,000 in 1920, \$190,000,000 in 1919, and \$91,000 in 1918.

UNION BANK OF CANADA

HEAD OFFICE - WINNIPEG.

57TH ANNUAL STATEMENT

PROFIT & LOSS ACCOUNT, 30th NOVEMBER, 1921.

Balance at credit of account 30th November, 1920	\$149,296.47
Net profits for the year, after deducting expenses of management, interest due Depositors, reserving for interest and exchange, and making provision for bad and doubtful debts and for rebate on bills under discount, have amounted to	1,342,389.96

Which has been applied as follows:	
Dividend No. 136, 2½ per cent., paid 1st March 1921	\$200,000.00
Dividend No. 137, 2½ per cent., paid 1st June, 1921	200,000.00
Dividend No. 138, 2½ per cent., paid 1st September 1921	200,000.00
Dividend No. 139, 2½ per cent., payable 1st December 1921	200,000.00
Memorial Appropriation to perpetuate the memory of Members of the Staff, who lost their lives in the Great War	10,000.00
Contribution to Officers' Pension Fund	10,000.00
Transferred to Officers' Guarantee Fund	50,000.00
War Tax on Bank Note Circulation to 30th November, 1921	80,000.00
Balance of Profits carried forward	541,686.43

\$1,891,686.43

\$1,891,686.43

LIABILITIES, 30th November, 1921.

Capital Stock	\$8,000,000.00
Reserve Account	\$6,000,000.00
Balance of Profit and Loss Account carried forward	541,686.43
	\$6,541,686.43
Unclaimed Dividends	23,309.78
Dividend No. 139, payable 1st December, 1921	200,000.00
	6,764,996.21
	\$14,764,996.21
Notes of the Bank in circulation	\$9,867,309.00
Deposits not bearing interest	37,313,939.62
Deposits bearing interest	79,409,815.86
Balances due to other Banks in Canada	809,297.42
Balances due to Banks and Banking Correspondents elsewhere than in Canada	7,543,643.48
	134,944,005.38
Acceptances under Letters of Credit	2,997,829.36
Liabilities not included in the foregoing	18,555.56

\$152,625,386.51

ASSETS, 30th November, 1921.

Gold and Silver Coin	\$1,176,468.33
Dominion Government Notes	15,053,261.00
	\$14,229,729.33
Deposit with the Minister of Finance for the purposes of the Circulation Fund	395,000.00
Deposit in the Central Gold Reserves	2,100,000.00
Notes of other Banks	1,047,340.00
Cheques on other Banks	3,338,537.00
Balances due by other Banks in Canada	90,012.55
Balances due by Banks and Banking Correspondents elsewhere than in Canada	4,794,725.62
Dominion and Provincial Government Securities not exceeding market value	15,946,504.22
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian	9,618,253.01
Railway and other Bonds, Debentures and Stocks not exceeding market value	747,747.00
Call and Short (not exceeding 30 days) Loans in Canada, on Bonds, Debentures and Stocks	3,220,914.05
Call and Short (not exceeding 30 days) Loans elsewhere than in Canada	1,461,979.33
Demand Loans in Canada Secured by Grain	7,295,483.33
	\$72,485,583.71
Loans to Governments and Municipalities	\$7,420,529.33
Other Current Loans and Discounts in Canada (less rebate of interest)	62,010,007.62
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	4,937,468.99
Real Estate other than Bank Premises	176,126.89
Mortgages on Real Estate sold by the Bank	395,540.62
Overdue Debts, estimated loss provided for	137,562.91
Bank Premises, at not more than cost, less amounts written off	1,111,111.11
Liabilities of Customers under Letters of Credit, as per contract	2,997,829.36
Other Assets not included in the foregoing	18,555.56

\$152,625,386.51

JOHN GALT, President.

H. B. SHAW, General Manager.

AUDITORS' REPORT.

In accordance with the provisions of sub-sections 19 and 20 of Section 56 of the Bank Act, 1913, we report to the Shareholders as follows:—We have audited the above Balance Sheet and compared it with the books and vouchers at Head Office and with the returns from the Branches. We have obtained all the information and explanations that we have required, and are of the opinion that the transactions of the Bank which have come under our notice have been within the powers of the Bank. We have checked the cash, and verified the securities representing the investments of the Bank, at its chief office and principal branches, at a date other than that of the verification at the Chief Office on the 30th November, 1921, and found that they were in agreement with the entries in the books of the Bank relating thereto. In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of the Bank, according to the best of our information and the explanations given to us and as shown by the books of the Bank.

Winnipeg, 21st December, 1921.

T. HARRY WEBB, E. S. READ, Auditors, of the firm of GEORGE A. TOUCHE & CO

The Bank has over 400 Branches in CANADA, and AGENTS IN THE PRINCIPAL CITIES IN AMERICA.

GENERAL BANKING BUSINESS TRANSACTED.

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S.

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Volkman, G. W., Ottawa.—Hotel Cecil.

CANADIAN SHIPBUILDING.

During the year ending March 31, 1921, the shipping constructed in Canada amounted to 55,838 tons. During the year ending March 31, 1920, 164,074 tons of shipping was built. During 1921, 34,623 tons of shipping, with a value of \$8,456,573, was sold to other countries. In 1920 the tonnage sold to other countries was 53,407, the value being \$17,819,477.

In 1868, the first year for which statistics are given, 87,230 tons of shipping was constructed in Canada. This industry reached its highest peak in 1875, when 188,068 tons was launched. From 1875 tonnage constructed each year gradually declined, until in 1896 only 10,753 tons passed from Canadian yards. After 1896 the amount increased until another peak was reached in 1920. In 1918, 53,912 tons of shipping was constructed, and the figures given show that

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this more than doubled in 1919 and more than tripled in 1920.

Of the total of 220 vessels built in the fiscal year ending March 31, 1921, 139 were steamers and eighty-one sailing vessels. The steamer tonnage was 80,174 and the sailing vessel tonnage 15,664.

—*—*—

AMBER IN THE NICOLA VALLEY.

Reports from the Coalmont Collieries, in the Nicola Valley, British Columbia, indicate an important discovery of amber deposits there. A hundred tons of supposed dross dumped from the coal mine proved, on expert examination, to contain large

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quantities of amber. Samples sent to Ottawa and New York were reported to be of excellent quality.

This is believed to be the first amber discovered on the American Continent (says the Montreal correspondent of the *Daily Telegraph*), and plans are maturing to turn the find to commercial advantage.

——*

Canada Steamship Lines.—The books of the 5 per Cent. Consolidated First Mortgage Debenture stock will be closed from January 5 to February 15, inclusive.

British Columbia Breweries.—The total sales for November amounted to \$97,365, a decrease of \$20,318 from November, 1920. Net profit amounted to \$8,537, a decrease of \$9,817. For the present only bottled beer is being sold; therefore these figures do not represent a true comparison with the corresponding month last year. During the month 2,000 barrels were sold, compared with 9,004 a year ago, the average selling price being \$12.68, compared with \$38 in November, 1920.

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BRITISH MAGAZINES.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Quarterly Review."

Among the urgent problems considered in the *Quarterly Review*, not the least interesting and important, from the Canadian as well as the larger Imperial point of view, is that of the political and economic position in the Empire of the British West Indies. The subject is impartially and lucidly discussed by Percy F. Martin, who explains the Islands' grievances and suggests possible ways of healing them, the surest being "the ready consecration of some of our abundant capital to the development of their rich natural possessions, and some practical participation in order to promote their advance along the road of commercial prosperity." Among other political articles are "Fascism in Italy," by Vincent Rugeja; "Russian Diplomacy before the War," by J. W. Headlam-Morley; and "The Navy and the Washington Conference," by Capt. A. C. Dewar, R.N. On the more literary side is an appreciation of Austin Dobson, by Edmund Gosse, whose long and intimate friendship and association with the poet give peculiar authority to his opinion; and John Drinkwater writes of William Ernest Henley, the best of whose work "is a durable contribution to the finest kind of popular criticism, vivid, far from unlearned, in close touch with the ordinary and confused affairs of life."

"Sperling's Journal."

"Our Governing Capacity," from the point of view of Imperial affairs, is the main topic discussed editorially in *Sperling's Journal*. Writing in a similar strain on "The Year of Crisis," Sir E. Mackay Edgar points out that 1922 will mark, for good or ill, the turning-point of the post-war period, both politically and economically. The issue he considers doubtful. The real trouble with our statesmen, he declares, is not that they are ignorant, but that they have come to a decision and sticking to it. Other interesting articles are "Empty Canned," by Hartley Withers, and "The Trade Disputes Act," by Harold Cox.

—*—*—

Montreal Light, Heat, and Power.—A dividend of 2 per cent. has been declared on the Common shares, payable February 15, and in respect of the Montreal Light, Heat, and Power Consolidated a dividend of 1 per cent., payable February 15.

Province of Manitoba.—Lloyds Bank notify holders that on behalf of clients they are authorised to offer to purchase for cancellation by the Provincial Government the undermentioned bonds and stocks at the prices indicated: 5 per Cent. Bonds, 1923, Series F, at 99; 4 per Cent. Bonds, 1947, Series I, at 81; 4 per Cent. Bonds, 1949, Series J, at 81; 4 per Cent. Registered Stock, 1950, at 82; 4 per Cent. Registered Stock, 1953, at 87.

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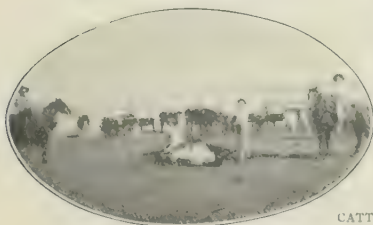
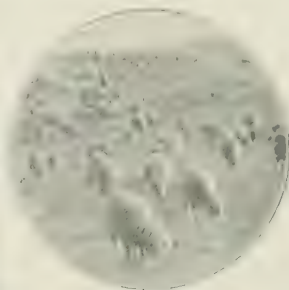


CANADA

No. 839. SATURDAY, FEBRUARY 4, 1922. Vol. LXV. | 9^D. WEEKLY

CATTLE-RAISING IN THE WEST.

(See page 102.)



CATTLE, SHEEP, AND HORSES ON A WESTERN RANCH.



A PORTION OF A WESTERN BREEDER'S HERD.

Photographs by courtesy of the Department of Immigration and Colonization, Ottawa

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LABOUR AND MIGRATION.

IT is all to the good that a deputation from the Constitutional Labour Party should have thought it worth while to wait upon the Chairman of the Overseas Settlement Committee, in order, if possible, to elicit assurances that arrangements for employment and aftercare of British settlers in the Dominions should be improved. The attitude of Labour in the Mother Country towards Imperial migration has hitherto been frankly obstructionist. So far as this policy is honest, it arises from prejudice and from ignorance; but from certain quarters it is certainly dishonest, and is due to the desire of the extremists to maintain a large body of unemployed, and therefore dissatisfied, people in this country, who will be the ready dupes of their anarchistic propaganda. Organised labour must take a friendly and intelligent interest in the whole subject of Imperial migration if it is to become a Government policy, to be dealt with in a large way. The present attitude of Labour on this question can be changed, we are convinced, but only by wise and extensive propaganda.

The Dominions, who will receive these new settlers, must also somewhat change their present attitude on the question of migration. As *The Times* well said in a recent article, in the case of the Dominions "a

little too much is promised, a little too much expected"; and *The Times* does well to remind our fellow-citizens overseas that "the pioneering work of the Empire was done not by ready-made farmers with a pocketful of credentials and an assured income, but by plucky settlers who were not afraid to take a chance."

The Dominions cannot afford to encourage any migrants from the Mother Country who are "workshy," but men or women who are not afraid of hard work and have the necessary physique can surely be helped to find employment which will sustain them in at least fair and moderate comfort, and will benefit the community in which they live.

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THE GOLDEN PORCUPINE.

THE principal mines of the Porcupine gold-mining area of Northern Ontario have reached such a stage of development that they are now permanent commercial enterprises for the production of gold. Profits can be estimated to a penny; costs are steadily decreasing, and consequently net profit for each ton of ore mined increasing; mill capacity is being increased as fast as further development of neighbouring water powers is completed to furnish additional electrical energy. For the first half of this month over \$300,000 will be distributed in dividends from three of the chief producing mines in that district. Apart from the Rand, there is no mining area in the world to-day that is producing so much golden wealth as this amazingly rich mining field in Northern Ontario. Great fortunes have been, and will be, made from Porcupine mines. All uncertainty as to the value and permanency of the main ore bodies has disappeared. It is now a proven goldfield, and engineers of the highest standing have expressed their confidence and belief that it is potentially the richest goldfield in the world to-day.

In an address recently delivered before the American Association for the Advancement of Science, Mr. Thomas W. Gibson, the Deputy Minister of Mines for the Province of Ontario and the most careful and conservative official authority on the mines of Ontario, states that gold mining in that Province is now "placed upon an enduring basis." He refers to the Hollinger as "one of the largest gold mines in the world," and, speaking of Northern Ontario generally, says: "It is easily accessible by rail, prospecting is by canoe, and the country abounds in water-courses, and there are no mountains. The climate, though cold in winter, is healthful and invigorating, and there is plenty of wood, water, and labour. The ores are moderately rich, running from \$7 to \$25 per ton, but averaging, say, \$9 to \$10. The ores are free milling, the standard process of reduction being in stamp or ball mills, preferably the latter, followed by cyanide solutions."

The very important feature of the ores in this now famous goldfield is the high percentage of recovery of the gold contents, coupled with the tendency of the ore bodies to increase in width as depth is attained, and also to increase at the same time in richness with depth. Present exploration supplies evidence of this condition to a depth of 2,000 ft. Anybody who is acquainted with mining conditions in the vast majority of other gold camps, knows that these are the two qualities so much hoped for by mining operators, and yet so very seldom met with. When they are found together it removes the usual anxiety which makes gold-mining so speculative, and places the Porcupine gold mines in the class of a sound and reliable industry, similar to the great gold mines of the Rand.

Among other advantages possessed by the Porcupine mines are good water powers, some of which have already been harnessed for hydro-electrical power, and comparative proximity to cities, which naturally reduces the cost of supplies. There can be no doubt that in the course of the next decade many great fortunes will be made in the gold mines of Northern Ontario. At present the many attractive features of this great mineral district are far too little known and appreciated by the

investing public of Great Britain, but those who have the foresight to look into the merits of these goldfields to-day, and get in before the boom, will have good reason to congratulate themselves. Shareholders have done well already in producing mines such as the Hollinger, Dome, and McIntyre, and with the increase in production their returns must be substantially increased. There are other companies which are still in the development stage, and which will eventually grow into producing mines, and there are holding companies, such as the Canadian Gold Mines Corporation, which possesses large groups of claims the value and possibilities of which it would be hard to over-estimate.

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NOTES OF THE WEEK.

Canadians and Titles.

It has lately been reported that some of the Quebec members were anxious to take steps in the new Parliament to have the self-denying ordinance on titles removed. It is difficult, of course, to estimate their prospects of success; but there is a feeling in many quarters that the matter was at least deserving of more consideration and a little deeper thought than Parliament gave it when it registered its revolt against—not the uses, but the abuses, of the system. Indeed, the *Montreal Gazette* suggests that the complete and ready acquiescence on the part of the Imperial authorities in the expressed desire of the Dominion Parliament was not altogether anticipated by the "Democrats-to-the-hilt." In which connection our contemporary recalls the "classic and very affecting" anecdote of the Caledonian host who "stoppit" when his guest said "stop."

At the same time, the fact cannot be blinked that a large body of Canadian public opinion, especially in the West, is satisfied with the present position of the matter. The *Winnipeg Tribune*, for instance, while holding that the question of Imperial honours is one upon which the people of Canada generally have a feeling of indifference, says that "now the thing has been done it would be an act of folly and a waste of time to attempt their restoration." The *Victoria Times* is even more downright. "Canada," it declares, "will be unmoved by the aspiration of a few social climbers, who still find a good deal of glamour in the ancient mark of distinction. . . . No movement here will revive Canadian titles."

* * *

U-Boat Criminals' Escape.

Canadians cannot but regard with suspicion and deep dissatisfaction the latest development in the Lindover Castle case. When Lieut. Dittmar and Bold were tried in Leipzig six months ago, for the torpedoing of the Canadian hospital ship, the fact was disclosed that Captain Patzig, the commander of U-86, was in Dantzig, and that the German authorities, taking refuge in the technicality that this was a free city, had made no attempt whatever to bring him to justice.

Dittmar and Boldt were both found guilty of aiding and abetting manslaughter, and sentenced to four years' imprisonment. They were put in prison at Naumberg. Boldt succeeding in escaping in November, and nothing has been heard of him since; and last Sunday Dittmar followed his example. Even a section of the Berlin Press is openly accusing the authorities of complicity. We hope the British Government will see to it that the enquiry that is promised into the disappearance of Dittmar will be something more than an empty form of words.

* * *

Shackleton in Canada.

Canadians—like every admirer of daring, fearlessness, and "high emprise"—have received the news of Sir Ernest Shackleton's death with deep regret. His strong personality made an impression everywhere he went; and many Canadians have pleasant recollections of his lecturing tour of the Dominion in 1910.

From that tour Shackleton returned highly

enthusiastic over the Dominion, and deeply impressed with its vast potentialities. He told a representative of *Canada* at the time that he could hardly find words adequate to express the more than favourable estimate of his impressions. "It is one of the great countries of the immediate future," he declared. "I have been pretty well all over the world, but nothing has struck me more than the immense resources Canada possesses." Like other travellers, Sir Ernest was struck with the note of optimism he came across everywhere in Canada—an optimism which he regarded as in every way justifiable.

Two Striking Features.

Two individual features of Canada Sir Ernest Shackleton singled out to our interviewer for remark. One was the "splendid type of men at the head of affairs," to which he very largely attributed Canada's high position. And he spoke of them as sound and clear thinkers, without inflated ideas of what they ought to do, and "all moving towards the one goal, and thinking ahead, and yet at the same time keeping a reserve." The other feature with which he was struck was the grain elevators, which he described, with a characteristic touch of imagination, as "the milestones on the path of Canada's progress." "They may seem," he remarked, "only masses of galvanised iron, but look beneath the surface and you will see that the life and future of the people are bound up with them."

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"Town-lots in the Antarctic."

Shackleton's tour was made at the time of the land boom, and he did not fail to fall in with the fashion, buying some town-lots in Port Arthur, Ontario. It would be interesting to know whether he sold them, or whether they still stand in his name. He had his little joke on the subject at a dinner given in his honour at Montreal by the Royal St. Lawrence Yacht Club, on the eve of his departure. He offered to sell personally surveyed town-lots within the Antarctic Circle to any member of the club interested in real estate, although he warned them that he could not recommend the locality for agriculture.

Sir Ernest's Canadian lectures were given to defray the expenses of his Antarctic expedition; and he was much touched and pleased with a quaint letter he received on his return to London, from some children at Buckingham, in Quebec, enclosing over \$25 towards that object. The children called themselves "The Royal Stock and Investor Company," and the letter was signed by the "President," who explained in a postscript that "the secretary-treasurer has the measles."

It is interesting to recall that Shackleton not only intended to accompany Earl Grey (the then Governor-General) on his Hudson Bay trip in 1910, but at one time projected an expedition into the unexplored regions of the Mackenzie River district. Neither of these intentions was fulfilled, but in their way they echoed that call of the unknown that drew him once more towards the Antarctic on his last voyage.

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The Growth of Quebec.

One of the most remarkable features in the 1921 Dominion census returns is the growth shown in the population of the Province of Quebec, which far exceeds that of any of the Provinces east of Manitoba. Since the first census after Confederation was taken in 1871 Quebec has almost doubled its population, the increase in the fifty years being from 1,191,516 to 2,349,067—the growth to the latter figure since 1901, when it was 1,648,898, being specially notable.

In considering the causes for this increase, undoubtedly to the character and industry of the French Canadian population must be allotted the main credit—indeed, it is notable that in Quebec the tiller of the soil seems to show less anxiety to flock to the great towns, and in many of the purely agricultural counties the populations show large increases.

Ingrained in the French-Canadian, too, is not only a patriotic devotion to his Province, but also, upon the part of the larger proportion, contentment with the success and modest comfort which can be achieved by industry in agricultural pursuits. Another fact emphasised by the latest census returns is that in no other Province does the native-born population show such a remarkable increase. The average French-Canadian certainly does not regard a large family as a handicap in the battle of life.

Farmers' Advantages.

In recent years the Government of the Province has shown considerable enterprise in improving conditions for the farmer. It has developed good roads and established more and more technical schools, where practical instruction in improved methods of dairying and fruit-growing, and the use of labour-saving appliances in all branches of agriculture, is available. It may be admitted that the farmers of Quebec enjoy some advantages not as yet available in many of the western areas of Canada. They have local markets close at hand, and, for their surplus production, ocean steamship services from Montreal or Quebec, and besides, exceptionally good railway communication with the United States.

The undeveloped resources of the Province are very great, and, though the war has forced the attention of capitalists on the abundance of its timber, the possibilities of its development in minerals and in other directions have not received much attention. The finances of the Province have been exceptionally well managed in recent years, and its credit stands high in the money markets of the world.

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A B.C. "SATURDAY REVIEW."

An interesting addition to the list of Canadian newspapers is *The Saturday Review*, a weekly, published at Victoria, B.C., of which No. 1 bore the date of November 25, 1921. The *Review*, which is a clearly printed, bright, eight-page sheet, announces its object as "sane and fair criticism," and the issues to the end of last year, of which copies have been sent to us, indicate that its range of vision will not be solely confined to local affairs, but will include those of the Province, the Dominion, and the great world. In its first issue its political status is explained by a paraphrase of some lines of Pope:—"In moderation placing all our glory, While Tories call us Grit and Grits a Tory"; but any suggestion that this might imply "sitting on the fence" is utterly repudiated by the announcement that the paper "will freely damn or praise all who deserve it."

On these lines much may be expected from the editor, Col. Charles L. Flick, C.M.G., C.B.E., whose facility for racy expression is as well known to his many friends as are his original and, sometimes, uncompromising views on affairs. Indeed, the personality of the editor is not the least interesting feature of the new enterprise. Col. Flick, who in 1914 was residing in the Nicola Valley, and who was a keen Militia officer, had, we believe, the notable distinction of taking his local Militia unit at full strength to join the first Canadian contingent at Valcartier. Col. Flick later commanded battalions of the Imperial Forces in Gallipoli, Mesopotamia, and in India, seeing much fighting and, incidentally, acquiring several wounds and the honours which are represented by the letters following his name. His experience in many countries under both war and peace conditions should stand the editor of the new review in good stead, not only in respect of trenchant comment on current affairs, but also of narrative, for which he has a distinctive gift. We wish *The Saturday Review* all success.

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The temporary buildings at Millbank, London, known to all members of the Canadian Overseas Forces as "Pay H., " are now being taken down.

Owing to the outbreak of foot and mouth disease in various parts of Great Britain, the Canadian Department of Agriculture on Tuesday prohibited the entrance into Canada of all cattle, ruminants, and swine from any part of Great Britain or Ireland (says Reuter's Ottawa correspondent).

Lady Byng of Vimy has (according to the Toronto correspondent of *The Times*) advised the National Council of Women that, in consideration of the amount of unemployment in Canada, it would be unwise to attempt to raise a large sum of money for the purchase of a wedding gift for Princess Mary, and has expressed her willingness personally to inform the Queen of the generous intention of the Council.

OBITUARY.

At Montreal.—Mr. Thomas C. Gillies (45), manager of the Shell Company of Canada; His Grace Mgr. F. X. Brunet (59), R.C. Bishop of Mount Laurier, formerly Chancellor of Ottawa diocese.

At Ottawa.—Mr. George Higman (73), a resident for over fifty years. At Kingston.—Mr. Thomas Gallagher (66). At Stratford.—Mr. Robert Hurst (66), a native of Ramsgate. At Brantford.—Mr. D. G. Hamner, a prominent breeder of live stock.

At Bowmanville, Ont.—The Hon. Robert Beith, a member of the Senate since January 15, 1907, who formerly represented West Durham, Ont., in the House of Commons. He was born on May 17, 1843, of Scottish parents, and was a large farmer.

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NEW MANITOBA MAYORS.

The following mayors have been elected in Manitoba:—Bincarth, P. J. McIntosh; Birtle, H. A. Manwaring (re-elected); Brooklands, G. R. Brown; Brandon, H. W. Cater; Carman, L. Eby; Dauphin, H. V. Smith; Deloraine, W. Chalmers; Elkhorn, W. J. Thompson; Emerson, E. Casselman; Gilbert Plains, C. C. Baker; Gimli, H. P. Tergeson; Gladstone, — Anderson; Hamiota, B. R. McNaught; Killarney, T. G. Cooper; Lyall, A. Pearce.

Manitou, W. J. Pringle; Melita, D. Lamont; Minnedosa, C. L. St. John; Morden, J. Les Clubine; Morris, D. R. L. Ross; Napinka, J. Anderson; Neepawa, J. Hall; Oak Lake, T. Sandell; Ochre River, J. Howson; Pilot Mound, R. D. Ferguson; Plum Coulee, A. Breandle; Portage la Prairie, W. H. Burns; Rapid City, J. Flaws; Rivers, E. J. Foreman; St. Boniface, Dr. N. N. A. Laurendeau; Selkirk, Dr. W. H. Gibbs; Shoal Lake, W. A. Findlay; Souris, T. A. Lockhart; Stonewall, H. A. Arundel; Swan River, J. Crawley; The Pas, H. Halcrow; Virden, J. H. Chalmers; Winkler, J. Brown; Winnipeg, Edward Parnell; Winnipeg Beach, A. T. Little; Wawanesa, W. S. Peters.

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CANADIANS IN ICE-HOCKEY.

A practically all-Canadian ice-hockey match was played at the Manchester Ice Rink on Friday of last week, thirteen out of the fourteen players in both teams in Oxford University v. The Army being Canadians. The result was: Oxford, 8; Army, 3. This brings Oxford's record for the season up to 95 goals against 5.

The Oxford team was:—K. E. Taylor, Oriel College, captain (Kingston, Ont.); L. B. Pearson, St. John's (Windsor, Ont.); G. R. McCall, New (Montreal); E. B. Pitblado, Queen's (Winnipeg); F. M. Bacon, Magdalen; R. H. G. Bonnycastle, Wadham (Dauphin, Man.); D. R. Michener, Hertford (Edmonton).

The Army team was:—G. Adami, R.E. (Montreal); C. Ross Cuthbert, R.F.A., captain (Can. Mounted Police); W. Elliott, R.F.A. (Ottawa); E. Carruthers, R.F.A. (Kingston, Ont.); L. Carr-Harris, R.F.A. (Kingston); G. Carr-Harris, R.E. (Kingston); G. Holmes, R.F.A. (Winnipeg).

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Mlle. Eleanora, an English girl of seventeen, who is giving a thrilling tight-rope act at the Crystal Palace Circus, intends to attempt Blondin's famous feat of walking across Niagara Falls on a rope in June next. The rope will be a slanting one, and Mlle. Eleanora intends to walk across and back.

BIRTHS, MARRIAGES, AND DEATHS

Announcements under this heading are charged for at a minimum of 4s., or 81, for 30 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

LEWIS.—At Coronation, Alberta, on January 10, to Mr. and Mrs. George Lewis (née Minnie Paterson), a daughter.
PEARCE.—At 2024 Seventeenth Avenue East, Calgary, Alberta, on January 10, the wife of Reuben K. Pearce, of a son.
SIMPSON.—At Portage La Prairie, Manitoba, on January 24, to Mr. and Mrs. J. Orwell Simpson (Rona MacEwan), a son (Jack MacLaurin).

MARRIAGES.

KESNEY-TAYLOR.—On January 26, at Vancouver, Cecil Edward, elder son of Paymaster-Captain D. R. Kesney, R.N., and Mrs. Kelsey, of Carshalton, to Muriel, eldest daughter of Mr. and Mrs. H. Taylor, of Vancouver.
ROOMS-REDHEAD.—At St. Mark's Church, Niagara-on-the-Lake, Ont., on December 25, Helen Edgeline, daughter of Mr. and Mrs. John W. Redhead, of Niagara-on-the-Lake, Ont., to the Rev. Joseph Rogers, M.A., curate of St. George's Church, Guelph, son of Mrs. Agnes C. Rogers, of Oakville, Ont.
ROSS-LIDLAW.—At School-Brace, Edlinton, on January 25, by the Rev. G. Lindsay Leile, Edlinton, son of Mr. and Mrs. James Ross, Sarnia, Ont., Canada (late of Edlinton), to Jessie Helen Thomson, only daughter of Mr. and Mrs. John Lidlawn.

DEATHS.

HAYNES-HORR.—On January 30, following influenza, at The Chantry, Shaftesbury, Mabel Haynes-Horr, Ph.D., Hon. Lecturer, Oriental School, younger daughter of the late Robert William Haynes. (Canadian papers, please copy.)
McLEISH.—At Oak Lake, Manitoba, on January 9, David, eldest son of the late Daniel McLeish, Cairn, Porterville.
OSBORNE.—On January 28, in London, Alexander B. Osborne, M.D., Lieut.-Col. C.A.M.C., aged 56 years, of Hamilton, Ontario. (Canadian papers, please copy.)
RITCHIE.—At 88 Perry Road, Leith, on January 29, Margaret Bell, wife of the late Charles Ritchie, timber merchant, Leith. (Canadian papers, please copy.)

"CANADA TO-DAY," 1921-22.

Features of "Canada's Popular Annual, Just Published.

THE sixth issue of "Canada To-day," Canada's popular annual, has just been published from these offices at 28, Old, net.

The standard of usefulness and attractiveness of the new volume will be found fully up to that attained in previous years, entitling it to take its place along with its predecessors as the leading standard reference book on the Dominion of Canada.

The story of Canada to-day—its progress, prosperity, and opportunities—is told in a series of special articles, the volume comprising 128 pages. In this way, anyone who desires to know anything regarding Canadian affairs or conditions can easily, by turning to the index, find out the information he requires. All the important phases of life and work in the Dominion as well as its natural resources are dealt with. The volume will appeal to those contemplating permanent settlement, touring, or business in Canada—indeed, to everyone having interests of any kind, personal or otherwise, there.

In the first section are given particulars relating to Canada's area, Government, population, climate, water-power, products—including field crops, livestock, fur, minerals, and fish—and manufactures, details being given concerning flour milling, lumbering, and dairying.

The second section, entitled "Life and Work in Canada," deals with practically all the phases which come under this designation. A general survey of agriculture is compiled from Dr. G. C. Creelman's recent paper read before the Royal Society of Arts. This is supplemented by "Hints on Buying a Farm," instances of "Farmers Who Have Made Good," and a synopsis of homesteading, regulations and responsibilities. Fruit-growing, in all the Provinces in which the industry is carried on, is covered in a two-page article. Another gives information as to openings for members of the various professions, and offers useful suggestions to any such from the Mother Country desirous of settling in Canada. Opportunities of employment for women workers are next dealt with, the demand for the different classes and the prevailing rates in the various Provinces being given. Features of city life in Canada, as it affects both parents and children, are comprehensively set forth, as also are the educational facilities existing throughout the Dominion. Two pages are devoted to the all-important questions of the cost of living, wages, and hours of labour. Nor is the lighter side of life overlooked; there being a general article on Canadian sports, and a synopsis of the big game hunting, shooting, and fishing regulations and open seasons in each Province.

The "Emigration and Settlement" section is introduced by an article from the pen of Mr. J. Obed Smith, F.R.G.S., Superintendent of Emigration for Canada, in which he succinctly surveys the situation from the point of view of the settler. "So far as the Department of Immigration and Colonisation is concerned," he points out, "efforts are concentrated on replacing the silence of the plains with the whirr of the reaper, and the wild fruit of the field with the succulent fruit of the orchard." And he adds: "Canada is a huge country. In fact, it is half a continent, with Provinces as large as European States, and

obviously conditions must vary considerably. The

settler, male or female, has ample scope for pick and choose, and the services of this Department are not only available, but in many cases essential, before a decision is arrived at by those who are destitute of friends in Canada to advise them." In the other articles in the section much information is given of use and of importance to would-be emigrants to the Dominion, the articles covering immigration regulations, free facilities for soldier settlers, especially conducted parties, hostels for women immigrant.

In the next section features of and conditions in each of the nine Provinces are described in detail in special articles, supplemented in each case by lists of Cabinet Ministers, principal cities, field crops, and departmental officials. The articles are

full of interest alike from geographical, historical, industrial, and other points of view. Then follows a specially prepared gazetteer, arranged alphabetically giving a short description of the features of and opportunities in cities and towns with populations of 1,000 and over.

The Dominion of Newfoundland—which is, of course, not included in the Canadian Confederation—is dealt with in a separate article, which sets forth its post-war position. "In the new era of progress," the writer says, "Newfoundland expects an increased share of prosperity. She hopes for assistance from the parent country to enable her to develop for the Empire the lands and the mineral and forest wealth with which Nature has endowed her."

Much interesting and useful financial and commercial information is given in a further section, the subjects dealt with including, for instance, Canada's financial position, incorporation of companies, Canadian income tax, chartered banks, trust companies, oil in Northern Canada, export and import trade, and Customs. Particulars are also given regarding the Canadian railways and steamship services, supplemented by tables of distances and fares; and there is a list of recent books about Canada.

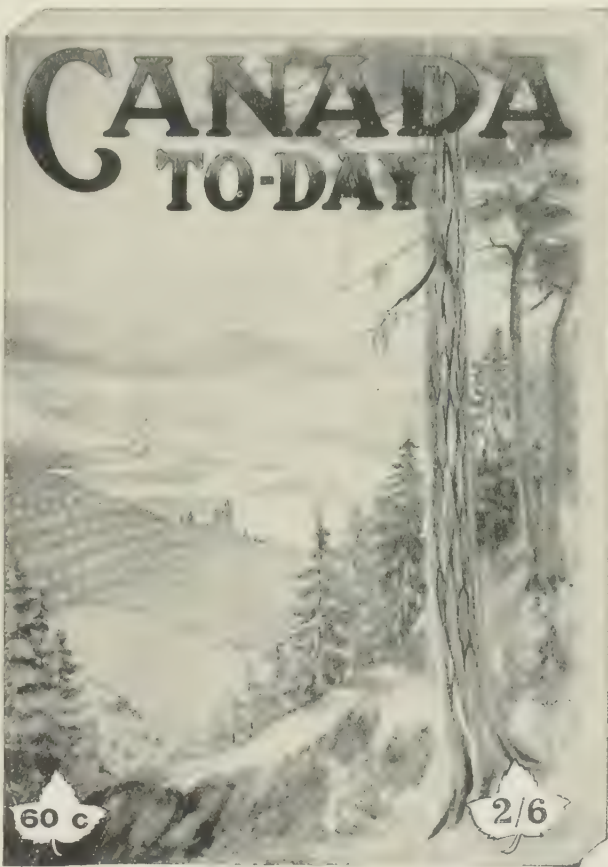
A special feature of "Canada To-day," as usual, is the very large number of excellent illustrations, covering practically every side of life in the Dominion. There are over 100 of these, and also a double-page map.

Whether regarded as a book of reference or a volume of interest to the general reader, the volume may be depended upon to afford both useful and trustworthy information relating to the Dominion.

It will be sent post free by the Publisher of *Canada* (110 St. Martin's Lane, London, W.C.2) for 3s.

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For the next international Eucharistic Congress, to be held in Rome from May 21 to 26, the Canadian Pacific Railway Company, associated with La Compagnie Française du Tourisme, is organising a personally-conducted pilgrimage under the spiritual direction of a well-known Canadian. An attractive itinerary is being prepared, which will include the famous shrines of Italy and France, with special optional tours to the Passion Play at Oberammergau and the battlefields of the Great War.



REDUCED FACSIMILE OF COVER: ACTUAL SIZE OF BOOK, 12½INS. BY 8½INS.

RETURNING TO NORMAL.

Sir Augustus Nanton's Confidence in the Future.

Sir Augustus Nanton, of Winnipeg, who is vice-president of the Dominion Bank, and a director of the Canadian Pacific Railway Company, the Hudson's Bay Company, the Royal Trust Company, and the Ogilvie Flour Mills, as well as other companies, said in an interview with a representative of *Canada* while in London:—

"Canada, like all other countries, is suffering from the great depreciation in values of commodities, and, in turn, all branches of trade have considered they were the greatest sufferers. I think, however, it can be fairly stated that all classes have felt the pinch very much alike. Probably the last class which has felt the falling values has been the farmers. During the war they were particularly prosperous, which was specially shown by the enormous sums of Government bonds they purchased. The crop last harvest, however, cost them almost as much to sow and reap as during war-time; but, on account of the falling values of not only grain, but livestock, they realised less than half what they would have realised at last year's prices.

"Although we have our troubles in Canada, matters are slowly but surely becoming normal, and we look forward with confidence to the future. Although our trade exports and imports have greatly gone down during the last year, the favourable sign is that we are buying less than we are selling. This especially applies to the United States markets, which have been largely closed to Canada by reason of the Fordney Bill. Although Canada's exports to the United States during the last six months have fallen approximately 75 per cent., our imports from that country have gone down to a slightly greater extent. By the action of the United States, Canada looks forward more than ever to doing business with England and its Allies on the Continent.

"If I understand matters rightly, one of your great troubles in Great Britain is over-population. Exactly the opposite is the case in Canada. We want new settlers, especially for our farm lands, who are welcome from the British Isles more than from any other part of the world. Although our farmers at the moment are not particularly prosperous, in the long run they make a good living in Canada, and many of them do a great deal more. Canada is the closest Dominion to Great Britain, and we all hope that your surplus population will come to us so that we may be more British if possible than we are at the present time.

"I am strongly of opinion," added Sir Augustus, "that Canada should be well and ably represented in London, and should offer every facility to eligible men and women who desire to move to Canada."

After taking his family across to the Continent, Sir Augustus will return to Canada about the middle of the month.

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CANADIAN BANKS' FOOTBALL CLUB.

Heavy scoring was the order of the day in the home match last Saturday, when the Banks met the Bickley and Widmore Institute. The Banks were not at full strength, owing to a number of minor injuries sustained in recent matches, and the visitors played one man short.

Despite this handicap, they began confidently in the fast open style characteristic of the junior London and district leagues, and had the Banks' defence all out to keep them in hand. The home team, however, soon settled down, and scored the first goal after twenty minutes' play. The Institute more fully played the harder for this reverse, and a dashing raid by their left wing brought the equalising goal. Just before the interval Stainton placed the Banks ahead with a fine left-foot shot into the top left-hand corner of the net, but this advantage was wiped out soon after the resumption by the Bickley inside-left, who obtained the ball and shot coolly well out of Strathern's reach. For the next few minutes the Banks' forwards took charge of the game, and goals were added by Lang and Leigh-Jones, the latter's a smashing shot from about 15 yards' range. The visitors' left wing, which was proving a continual thorn in the flesh of the Canadian rearguard, was given far too much latitude, and scored two goals in five minutes, thus once more levelling the scores. A ding-dong struggle ensued right up to the end, and a draw was a fitting tribute to the visiting team's efforts.

The Banks' forwards were good in patches, Stainton being prone to part with the ball to his wings without first drawing his man, and Scott and Leigh-Jones asking for trouble by indulging in close dribbling when a judicious pass would have been much more profitable. Palatini, Hall, and Brewster worked hard and well, the last-mentioned despite going lame early in the game.

The Banks were represented as follows: Strathern (Nova Scotia); Stewart (Royal), Hall (Merchants); Edney (Union), Palatini (captain); Royal; Brewster (Union); Scott (Commerce), Davey (Royal), Stainton (Commerce), Leigh-Jones (Commerce), Lang (Union).

The second XI. gained a well-earned victory over Stanley Old Boys by 3 goals to 2, after being 2 goals down at half-time. Shapley, Siviter, and Donoghue scored the goals.

"MAPLE LEAF."

CANADIAN CATTLE AND THE EMBARGO.

Well-known Western Livestock Man's Views.

Col. H. A. Mullins, of Winnipeg, who was Chief Inspector of Supplies for Western Canada for three and a half years during the war, and who is a well-known figure in the livestock world, is paying a visit to this country at the present time, accompanied by his wife. His intention is to visit the various livestock centres of England and Scotland, with the object of ascertaining trade and market conditions for the coming season as regards Canadian cattle; and, on behalf of the Winnipeg Livestock Exchange, of which he is a member, he will also compile data relative to the general market conditions in the Mother Country and on the Continent.

Col. Mullins is a native of Oswestry, Shropshire, and, going to Canada in his early days, has lived in the West for 54 years, during 40 of which he has been engaged in the cattle trade. He was general manager of the Cochrane Ranch, near Cardston, Alberta, with its 66,500 acres of land and 12,000 head of cattle, until it was sold. Then he entered the export trade and sold the Waldron Ranch cattle to Messrs. P. Burns and Co. He is, in fact, one of the oldest exporters left in Canada, and was in the trade many years before the embargo was placed on the shipment of Canadian cattle. Now, although he is no longer exporting, Col. Mullins has a large farm outside Winnipeg, and is closely in touch with livestock conditions. He is particularly interested in the question of what will be the decision of the British Cabinet with regard to the embargo, in the necessity for the removal of which he is a firm believer.

"Essentially," he pointed out to a representative of *Canada*, "Western Canada has only two leading industries—grain and cattle. For the latter product we have absolutely no market at the present time. The prices have been very low during the past season, and the American market has been almost entirely cut off by the Fordney Tariff. The duty of 33 1/3 per cent. is practically prohibitive, though some farmers have been driven to sending their cattle across the line even in the face of it.

Western Farmers and the Embargo.

"In regard to the embargo," continued Col. Mullins, "we have no desire at all to interfere in British politics, recognising that the British Cabinet have a right to settle the question for themselves, but we are waiting patiently for their response to Canada's demand, and to what Canada did in 1914. We hope the Cabinet will decide in favour of the admission of live Canadian cattle and the keeping of trade within the Empire."

Speaking of the hopefulness which prevailed throughout Canada with regard to the raising of the embargo, Col. Mullins mentioned, among other things, that the Winnipeg executive of the Great War Veterans' Association, of which he is a member, had been urging the ex-soldiers to go in for cattle-rearing in anticipation of the market that would thus be opened to them. The Western farmers were breeding up their cattle to a very high standard with a view to sending over the best they could. As it was, he stated, Canada could compete with the world in breeding, quality, health, and stamina. Canadian cattle were raised under very hardy conditions and stood the voyage remarkable well. He quoted the experience of a Liverpool firm which, out of 10,000 cattle shipped from Canada during last summer, had a loss of only a decimal of 1 per cent. Canada could raise cattle successfully, but the finishing touch should be put on here. They responded immediately to the feed, which went into the beef and gave a higher type of meat.

On his farm near Winnipeg, Col. Mullins goes in for both stock-breeding and grain-growing. Last winter he fed 200 steers out of doors. These made a gain of 2 lb. per day, but, on account of the cold, he could not give them the succulent feed they would receive here for the last 30 days. As a result of that succulent feed, Colonel Mullins pointed out, the cattle would, when placed on the British market, compare favourably with home-fed cattle, and he asked why the consuming public of Britain should not get the benefit of the additional supply. He holds that it would be a most short-sighted policy on the part of Great Britain to continue to keep our Canadian cattle, because, by so doing they would be absolutely throwing the beef industry into the hands of the Chicago monopolists through their packing plants in Canada, whereas, if the embargo were lifted, and live cattle were to be sent over here, they could not touch them.

"Western Canada," concluded Col. Mullins, "is hungering for settlers—immigrants of a superior quality, preferably the Britisher who can adapt himself to Western conditions."

* * *

RELIEF OF UNEMPLOYMENT.

A scheme embodying measures for the relief of unemployment distress in Canada has been approved by the Federal Government (says *Reuter's* Ottawa correspondent). This undertakes in the case of ex-Servicemen to reimburse half the relief provided by municipalities, while the Provincial and municipal authorities are to bear the other half. In the case, too, of public works undertaken by a municipality, the Federal Government will pay half the extra cost and the Province one-third the extra cost over the normal cost, plus one-sixth.

PURELY PERSONAL

All communications for this page should be duly authenticated, and should reach us on Tuesday morning before the date of publication.

Mr. Meighen was returned to Parliament for Grenville, Ont., by a majority of 1,030.

Dr. W. H. Sutherland has been appointed Minister of Public Works in the British Columbia Government in succession to Dr. J. H. King, who has been appointed to the similar office in the Federal Government.

Mr. E. P. Luke represented the High Commissioner for Canada at the memorial service for Lord Bryce at Westminster Abbey on Friday of last week.

Corisande Lady Rodney has returned this week to London from British Columbia, where her son, Lord Rodney, has a ranch. The marriage of her youngest son, the Hon. Simon Rodney, with Miss Sadie Hamar Greenwood, takes place at St. James's, Piccadilly, on February 7.

Mr. R. D. Waugh, for several years Mayor of Winnipeg, and one of the Governing Commission of the Saar Valley, has been reappointed by the League of Nations for another year. He has received the official thanks of the Council of the League for services rendered since his appointment several years ago. Mr. Waugh and his family continue to live at Saarbrücken.

The Hon. Wallace Nesbitt and Mrs. Nesbitt are leaving Toronto early this month on a two months' trip to South America, returning home via Barbados.

Sir Henry and Lady Drayton have left Ottawa for Jamaica.

Mrs. W. A. Gordon, of Montreal, is leaving shortly for England, where she will spend the remainder of the winter.

Mrs. Fred W. Molson, of Montreal, is expected in England on February 13 by the *Montcalm*. She will spend the remainder of the winter with her daughter, Mrs. Hay, at Hayfields, Sevenoaks, Kent.

The names of the seven honorary Aides-de-Camp to the Governor-General, in which every Province of the Dominion is represented, are as follow: Captain Walter Hose, Ottawa (Naval); Brig.-Gen. D. M. Ormond, Regina; Commissioner A. B. Perry, Ottawa; Brig.-Gen. C. H. MacLaren, Ottawa; Brig.-Gen. T. L. Tremblay, Quebec; Col. Sir Percy Sherwood, Ottawa; Col. A. Macphail, Kingston; Col. J. B. Rogers, Toronto; Col. C. W. Peck, V.C., Prince Rupert, B.C.; Lt.-Col. C. M. Edwards, Ottawa; Lt.-Col. W. W. Foster, Vancouver; Lt.-Col. G. R. Pearkes, V.C., Calgary; Lt.-Col. L. R. Laféche, Ottawa; Lt.-Col. C. R. E. Willets, Winnipeg; Lt.-Col. R. L. H. Ewing, Montreal; Lt.-Col. J. L. Ralston, Halifax; Lt.-Col. A. McMillan, New Brunswick; Lt.-Col. D. A. Mackinnon, Prince Edward Island; Major A. Payette, Hull, P.Q.; Lt.-Col. J. S. Scott, Ottawa (Air). His Excellency's Hon. Physician is Major-Gen. J. T. Fotheringham, Toronto.

Mr. William Rae Allan, who has succeeded Mr. John Galt as president of the Union Bank of Canada, is the younger son of the late Mr. Andrew A. Allan, of Montreal, and a brother of Mr. Hugh A. Allan. He was born on March 9, 1861, and educated in Montreal and at Rugby, and in June, 1909, married a daughter of the late Mr. R. A. Whyte, of Windsor, the widow of the Hon. A. C. Killam, Chief Justice of Manitoba. He is head of the firm of Allan, Killam, and McKay, bond brokers, Winnipeg, founded in 1906. He



MR. W. R. ALLAN.
The New President of the Union Bank of Canada.

started his business career at Boston, U.S.A., in the office of the Allan Steamship Line there, and from thence went to Winnipeg. At the annual general meeting of the Union Bank last month Mr. Galt said of his successor in the presidency that he was well known to be a man of wide business experience and capacity, and that he would bring to the position dignity, intelligence, and energy.

The Hon. J. A. Calder and Mrs. Calder, of Ottawa, have been spending a short time in Vancouver, prior to sailing for Honolulu for the remainder of the winter months.

Owing to the state of his health, which necessitates his spending the winter months in California, Mr. W. Molson Macpherson has resigned the presidency of the Molsons Bank, a position he has filled for the last twenty-five years. Mr. S. H. Ewing, who has filled the position of vice-president for over twenty-six years, has also resigned, but will continue to be associated with the bank as a director. Messrs. F. W. Molson and W. A. Black, both members of the board for many years, have been elected president and vice-president of the bank respectively.

E. I. R. P.
don from a year to 1.

Mr. John Burn, of Calgary, has arrived in London.

Mr. J. J. Solway, M.B., Toronto, I. been admitted a Member of the Royal College of P.

Mr. W. A. Black, of Montreal, is expected by the *Montcalm*, to spend the remainder of the winter in I.

Mr. W. A. Munro, of St. John's, New foundland, accompanied by Mr. Walter S. Monroe, has gone to Spain on business matter in which they are both interested.

Mr. and Mrs. R. J. Christie and Miss Katharine Christie, of Toronto, are leaving on February 18 for the Mediterranean. Mr. and Mrs. W. Christie and Mr. Huntley Christie will join them in London in the spring.

Brigadier-General A. H. Macdonell, commanding Military District No. 7, who was recently appointed a Senator, Ontario, will in future reside in Toronto. General Macdonell retired on pension on January 15, and was given the honorary rank of Major-General of the Canadian Army.

Dr. W. L. McDougald has succeeded Mr. W. G. Ross as head of the Montreal Harbour Commission. Born at Glenagarry, Ont., forty years ago, Dr. McDougald is president of the Century Coal Company and the Sterling Trust Corporation, and a director of the Hollinger Mines, the Dominion Steel Corporation, the Canada Steamship Lines, and the British Empire Steel Corporation.

Among the departures from Liverpool by the R.M.S. *Empress of France* on January 27 were Mr. T. Adams, Miss M. B. Caden, Mr. A. Stewart (Ottawa), Mr. and Mrs. Ernest Batchelor (Peterborough), Mr. B. C. Berry (Calgary), Mr. and Mrs. S. Temple Blackwood, Mr. M. C. Cameron, Mr. N. R. Cooper, Mr. W. F. Dineen, Mr. A. E. Giles, Mr. B. N. Simpson, Miss M. L. Smith (Toronto), Mr. A. W. P. Buchanan, Col. and Mrs. J. S. Dennis, Capt. W. A. Edwards, Mr. C. Fitzgerald, Mr. and Mrs. G. R. Hooper, Dr. J. Kaufmann, Mr. G. Latour, Miss E. Long, Miss E. Robinson, Mr. and Mrs. S. Schopflicher, Mrs. M. E. Watts (Montreal), Mr. W. D. Rochford (Victoria), Capt. J. H. Ruston (Vancouver), Mr. L. E. and Miss H. Little (Winnipeg), Dr. N. Morris, and Mr. W. K. Vanderbilt.

Among the many Canadians who have left New York on the *Empress of Britain's* first cruise to the West Indies are Mrs. G. M. Bosworth, Montreal; Mr. and Mrs. John J. Bradley, Montreal; Mr. Thomas McDougald, Montreal; Mrs. J. H. Walsh, Miss Ave Walsh, Mr. J. H. Walsh, Mr. Walsh, jun., Sherbrooke, Que.; Mr. G. W. Walker, Montreal; Mr. A. McTavish Campbell, Mr. and Mrs. Chas. Murphy, Winnipeg; Mr. and Mrs. H. Crowe, Toronto; Mr. G. H. Balfour, Winnipeg; Mr. and Mrs. Edmond Barry, Montreal; Mr. and Mrs. F. W. Hyde, Toronto; Mr. and Mrs. S. W. Lymburner, Toronto; Mr. and Mrs. C. E. Kilmer, Toronto; Mrs. T. P. Birchall, Montreal; Mr. John Harrigan, Toronto; Miss A. Press, Hamilton; Mr. and Mrs. W. F. Cockshutt, Brantford, Ont.; Mr. E. F. Lewis, Montreal; Mr. and Mrs. A. H. MacNeill, Vancouver; Mr. and Mrs. J. W. Graham, Milltown, N.B.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

FEBRUARY 7.—Mr. W. Turnbull on "The Timbers of British Columbia," Royal Society of Arts, 18-19 John Street, Adelphi, 4.30.

FEBRUARY 8.—Chelsea Arts Club Annual Ball, Royal Albert Hall.

Cruft's Dog Show, Royal Agricultural Hall (two days).

FEBRUARY 13.—British Dominions Women Citizens' Union to Dame Adelaide Anderson, O.B.E., International Women's Franchise Club, 9, Grafton Street, Piccadilly, 6.30.

PURELY PERSONAL—continued.

Col. H. J. Mackie is chairman of the Canadian Committee of the Save the Children Fund, which has been formed at Ottawa.

Mrs. Ross Hayter, the wife of Colonel Ross Hayter, late B.G.G.S., Canadian Corps, was operated on for acute appendicitis at Chester on Thursday, January 26, and is progressing favourably.

Mr. S. E. Percival, assistant to the Agent-General for Ontario, will deliver the first of a series of cinema lectures in South-West Scotland on opportunities in Ontario at Newton-Stewart on February 9.

The following have been elected members of the Canadian Club of Great Britain:—Messrs. Lionel Bent, C. F. Hepburn, G. E. Cowie, F. J. Gemmell Smith, P. A. Clews, J. R. Purdy, and B. M. Hay (Overseas).

On February 7, before the Dominion Section of the Royal Society of Arts, Adam Street, Adelphi, Mr. W. Turnbull, Timber Commissioner of British Columbia, will deliver a lecture, illustrated by cinema and lantern views, on "The Timbers of British Columbia." Lord Clinton, Forestry Commissioner, will preside.

Sir Edgar Bowring, High Commissioner for Newfoundland, was present at the luncheon given on Thursday of last week to H.R.H. the Duke of York by the Australian and New Zealand Luncheon Club, and also at the reception at Australia House, the same evening, given by the High Commissioner for Australia and Lady Cook.

Three Canadians, members of the Oxford University Lacrosse Club, played in the South of England Lacrosse Trials on Saturday last at New Beckenham. Mr. F. L. L. Neylan (St. Michaels, Toronto, and Pembroke) comes from Midland, Ontario. He is hon. secretary of the Oxford Ice Hockey and Lacrosse Clubs, and toured Belgium and Switzerland with the unbeaten Oxford Ice Hockey team during December and January. Mr. C. B. Clark (University of Saskatchewan and Merton) comes from Saskatoon, and was selected to play for South of England in 1921. Mr. Sherwood Lett (University of British Columbia and Trinity) was formerly captain of the B.C. University Ice Hockey team, and played for Fraser Mills, the amateur champions of the Pacific Coast, in 1913-14. Mr. Lett is junior treasurer of the Oxford University Lacrosse Club.

* *

The New Zealand Government has increased the duty on agricultural implements from Canada and reduced that on canned salmon.

The winter London fur sales commenced on Monday with the offer of a large consignment from the Hudson's Bay Company. Generally the prices ruled somewhat easier than was the case at the autumn sale last October.

ENGAGEMENTS AND MARRIAGES.

Mr. Justice W. Mercier, Westmount, announces the engagement of his daughter, Yvonne, to Mr. Armand Brosseau, N.P., son of Dr. and Mrs. S. H. Brosseau, of St. Johns.

Mrs. Charles Hurd, of Berkeley, Gloucestershire, announces the engagement of her daughter, Margaret Ruth, to Mr. James Thornton Fullerton, son of Mr. J. Fullerton, Victoria.

* *

The marriage of Mrs. Margaret Morton, daughter of the late Senator and Mrs. W. H. Dennis, of Halifax, to Mr. Robert Edwards Jamieson, of Montreal, formerly of Ottawa, has taken place in Halifax.

* *

At All Saints Cathedral, Halifax, N.S., Miss Marjorie Tremaine Twining, daughter of the late Mr. and Mrs. Russell Twin-



SIR A. M. NANTON, OF WINNIPEG.

With whom an interview appears on page 102.

ing, was married to Col. Stratton Osler, C.M.G., D.S.O., Royal Canadian Engineers, Ottawa.

* *

At St. Mary's Church, Vancouver, the marriage took place of Frederick Duncan Brae, second son of Mrs. Brae, of Victoria, and the late James Brae, of Hillmorton, Warwickshire, and Miss Anna Pauly, of New York.

* *

The marriage took place in Calgary, at the home of Mr. and Mrs. M. F. Ramage, of Aileen Alexandra, daughter of Mr. and Mrs. A. A. Hackett, of Dorval, Que., to Dr. Frank Hamilton Fish, son of Mr. and Mrs. J. T. Fish, of Calgary.

* *

The marriage of Miss Hope Hamilton, daughter of Lieut.-Col. and Mrs. Arthur Hamilton, to Mr. Charles Ernest Manhire, son of Mrs. F. C. Manhire, will take place on February 21 at the Church of St. James the Apostle, Montreal.

* *

At the home of the bride's parents in Vancouver, Miss Marjorie Gowan Peck, second daughter of Rev. W. W. Peck and Mrs. Peck, was married to Capt. Gosford

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

INDOORS.

THEATRES, ETC.

ALHAMBRA, Leicester Square.—Russian Ballet ("The Sleeping Princess").

DUKE OF YORK'S, St. Martin's Lane.—"The Night-Cap."

GLOBE, Shaftesbury Avenue.—"The Truth About Hays" (Irene Vanbrugh).

HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).

HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Brayton, Oscar Asche).

PALLADIUM, Argyll Street, Oxford Circus.—"Aladdin."

QUEEN'S, Shaftesbury Avenue.—"When Knights were Bold."

SAVOY, Strand.—"Paddy the Next Best Thing."

WYNDHAM'S, Charing Cross Road.—"Bull-Dog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.

MASKELINE'S Theatre of Mystery, Langham Place.

PALACE, Shaftesbury Avenue.—"Co-optimists" ("Pierrotic" entertainment).

PAVILION, Piccadilly.—"Fun of the Fayre."

EXHIBITIONS AND SHOWS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition.

CENTRAL HALL, WESTMINSTER.—Business Efficiency Exhibition of the Association of Office Appliance and Equipment Manufacturers and Traders (till February 18).

CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.

MADAME TESSAUD'S Exhibition, Baker Street.

ROYAL AGRICULTURAL HALL.—World's Fair (till February 4).

Heaslip Martin, of Montreal. The ceremony was performed by the bride's father.

* *

At St. Paul's Church, Vancouver, on January 2, Miss Doris Taylor, second daughter of Mr. and Mrs. H. E. J. Taylor, became the wife of Mr. Ernest Alfred George May, eldest son of Mr. A. J. May, I.S.O., of Bournemouth. Mr. and Mrs. May will leave by the *Empress of Asia* for Kobe, Japan, where they will make their home.

—* * *

EMPIRE PREFERENCE FOR WEST INDIES.

Mr. E. F. L. Wood, Parliamentary Under-Secretary for the Colonies, announced at a meeting of the Associated Chambers of Commerce at Port of Spain (Trinidad), that, in response to the application of the Associated Chambers of Commerce, the British Government had decided to make a trade agreement with the West Indies, guaranteeing the existing rate of preference for ten years. The news (says Reuter's correspondent) was received with much enthusiasm. Mr. Wood also promised the appointment of a committee on currency reform.

* *

Mr. George White, assistant general sales manager of the Massey-Harris Company, Ltd., has been appointed general manager of the Massey-Harris Harvester Company, Incorporated, with head office and factory at Batavia, N.Y.

The firm of Messrs. Morrow and Jellett, bond dealers and stock brokers, 103, Bay Street, Toronto, dissolved partnership upon the expiration of their agreement on December 31, 1921. Messrs. A. D. Morrow, Thos. O. Grills, and John D. Irwin (formerly partners of the firm) announce that they have formed a new partnership under the firm name of A. D. Morrow and Co. (members of the Toronto Stock Exchange), with the same offices at 103, Bay Street, Toronto, to continue business as dealers in Government and municipal bonds and stocks.

FOSSIL MONSTERS FROM THE PRAIRIES.

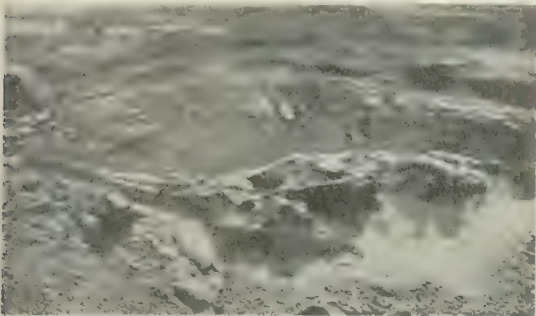
Hunting for Remains of Pre-Historic Animals in the Red Deer Valley, Alberta.

AMONG the photographs on our centre double-page this week are several showing giant fossils of various kinds found in the Canadian prairies. These are relics of the time—estimated to be some three million years ago—when the wide stretch of the North American plains was covered with a great inland sea, which, of course, disappeared ages ago. In the "Bad Lands" of the Red Deer River valley, in particular, of which district two photographs are shown, the petrified remains of pre-historic monsters are constantly being brought to light.

The "Bad Lands."

The weirdness of some parts of these "Bad Lands" is even more striking than the photographs bring out. The writer of a sketch in a recent issue of the *Canadian National Railways Magazine* thus describes the district:

These "Bad Lands" extend from Steveston down the Valley for twenty-five miles, and the C. N. R. is putting the "National"



A DINOSAUR, JUST UNEARTHED, ON THE BANKS OF THE RED DEER RIVER

line right through the Valley—from Medicine Hat to Hanna—and, incidentally, through the grandest scenery of the western country. From Steveston, east through Dead Lodge Canyon, the gorges, peaks, and perpendicular escarpments are wild and fantastic beyond description. The Valley of the Red Deer in the "Bad Lands" section has been cut down by erosion in the passing of the centuries to a depth of five hundred feet, and it varies in width from one and a half to two miles. If you ever have the pleasure to sit in the evening, as I have, outside the "Stopping House," kept by "Steve" and his wife, I am sure you will agree with me that

'Never did sun more beautifully sleep
In his first splendour valley, rock or hill,
Never saw I, never felt, a calm so deep.'

"The sunset glow on the escarpments fades and turns the clays and sandstones to a pearly grey—pearly grey, too, with splashes of silver, is the river. There is the hush of evening, accentuated by the swoop of a mosquito hawk, the mellow tone of a cow bell some-where on the prairie edge, and the persistent song of the frogs in the distance. The Valley seems to hold its breath. The sun sinks, oh! so slowly, leaving us with our thoughts—thoughts of friends with whom we had foregathered around the camp fire, and now sleeping where 'the poppies blow in Flanders Fields.'

"They certainly are impressive, and that fact is, if anything, enhanced by the fact that the great rift through the prairies is so unexpected. We drive over the flat Alberta farming lands without any apparent reason to suspect that the conditions would be any different for fifty miles or so; when, presto! we arrive at the edge of the great chasm. The change is so sudden it almost takes our breath away. The monotony of the prairie completely disappears, and we have, instead, these mighty gorges through which herds of graceful antelopes roam in seeming security. The scenery of the 'Bad Lands' of the Red Deer Valley through which the C. N. R. line is being laid is quite the equal of anything I have seen of its type, and it is my opinion we should make an effort to have the Valley lands set aside as a National Park, to prevent the despoliation of the dinosauric remains and to guarantee this unusual formation as a preserve for the study of scientists from all parts of the world.

Denizens of the Forests and Swamps.

"Back about three million years ago," continues the writer, "a great, shallow, tideless sea extended from what is now the Gulf of Mexico to the far North, probably up as far as Hay Lake. There could not have been much wind, so I will not

say anything about the rolling waves and all but anyway the blackish water came of terrible land that

at. A mighty forest bordered

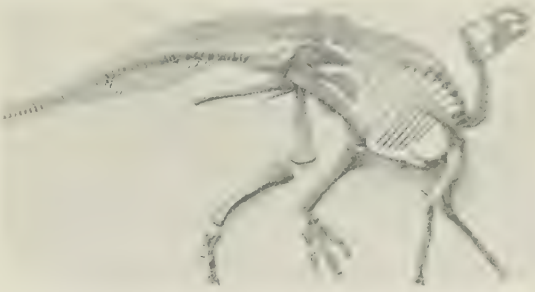
to the foothills of the Rockies today. I which are now the hemlock we use in the W ourselves in the cold winter days, the rather splashed, for the formation. Some of the creatures must have resided having four small limbs holding up a monating in a tail. In the case of other were long and very strong and the forefoot short, con like those of the modern kangaroo, and as They did not crawl, but hopped, some rapidly, even if they were ponderous, for species were more than thirty feet long and they m been twelve feet in height. One branch of the great I the Atlantosaurus, is said to have attained a growth of eight feet, while another—the Brontosaurus—is credited with a length of sixty feet and build in proportion. The thigh bone of a Atlantosaurus is said to have been more than six feet in The dinosaurs must have been very numerous in wh now the foothill country, for the 'Bad Lands' of the Red I Valley are the greatest cemetery for them on the face of th

A "Happy Hunting Ground" for Fossils

These "Bad Lands," with their clayey sandstone "Ed ton formation," have for many years been the "happy hunting grounds" of paleontologists, both Canadian and American. Indeed, more than once protests have been made again liberality with which scientists from the States have been allowed to help themselves.

As a result of over four years' work, the American Museum Expedition collected three hundred large cases, or three and half earloads of fossils, two-thirds of which are exhibition specimens, including twenty skulls and fourteen skeletons of large dinosaurs, besides many partial skeletons. This material represents many genera and species new to science.

Several Canadian museums, however, have specimens. Ottawa has a collection which has been made in the last five or six years by Mr. C. H. Sternberg and his sons, and which is second only to that of the American Museum. In the Royal



A RED DEER RIVER DINOSAUR, PREPARED FOR EXHIBITION.

Ontario Museum at Toronto there is one particularly fine dinosaur, while other remains are being prepared for exhibit

One fossilised skeleton which is now practically ready to be shown to the public was exhibited to the members of the American Association for the Advancement of Science Toronto meeting last December by Dr. W. A. Parks, of the University of Toronto, a well-known paleontologist. This specimen, discovered in the "Bad Lands" two years ago, is pronounced to be new and unique. It is part of a giant horn dinosaur, which must have been about thirty feet only about half as large as some of the covered. The head is over four feet long and is fitted with a large horn and two small ones, with a remarkable round the neck. The animal probably led a sluggish the salty marshes, living on a vegetable di

The Process of Excavation.

During the past season three exploration parties were at work in the "Bad Lands" of the Red Deer Valley. The smallest of these parties, from the University of Alberta, at Edmonton, collected, as the result of four months' work, thirty-five bones of specimens, weighing about 14,000 lbs., and containing parts of twenty-five different dinosaurs and other animals more or less complete.

One of the Edmonton party, Mr. George F. Sternberg, who has been collecting fossils in these same beds since 1912, thus describes the *modus operandi* in the *Calgary Herald*:—

"The collector, if successful, must be a keen observer. All the exposures which have been cut out and eroded into deep coulees and ravines by the action of rain, frost, and wind are exposed. Every inch of the surface of the rocks should be seen by the collector, or he may easily pass the very best specimens. By years of experience the eye is trained to catch the smallest part of exposed bones. It may be a few bones of the feet, the tip of the tail, or the end of a tooth or skull that catches the collector's eye, and on examining these more closely he is likely to get a clue as to just what to expect buried deep in the rocks. Then the rocks above are removed from the top of the bones, care being taken not to get too close. After this is done we simply dig away the rock with small tools, hardening the bones with shellac as they are exposed, and after the skeleton has been laid bare we divide it into large sections and take them up, wrapping each portion separately with burlap dipped in plaster. When this has been hardened we turn them over and repeat the operation on the opposite side.

"Then the sections are packed in boxes and sent to the workshop, there to be prepared. Often a great deal of the rock the bones are buried in has to be shipped intact with the skeleton to keep from breaking the very delicate bones; this to be removed later, after the bones have been hardened and mended."

— * * —

NEW METHODS IN MONTREAL.

Dominion Express's Tractor Trailer System.

The Dominion Express Company have had in operation in Montreal during the past few months a unique system for the conveyance of Express shipments in transfer between stations in the city, and the distribution of delivery and collection shipments in districts situated four and five miles from the railway stations. This is the tractor trailer system. The tractors are simply two-ton trucks, with a fifth wheel or turning plate mounted on the chassis in place of the ordinary truck body; and in the centre of this fifth wheel is one portion of the automatic coupling device. The trailers are large, completely enclosed bodies, with a capacity of three and a half tons, or 518 ft. cubic measurement, each mounted on two rear wheels, with solid rubber tyres, and two small front wheels, with folding legs, to hold the trailer up and permit of movement to any desired position when free from the tractor. On the front of the chassis of the trailer are two small wheels for mounting the track of the fifth wheel on the tractor, and permitting turning of the equipment within a small radius when coupled up:



TRACTOR IN POSITION FOR COUPLING UP WITH TRAILER.

also the other portion of the coupling device by which the tractor and trailer are coupled up.

The process of coupling and uncoupling is a matter of seconds only, merely involving the raising of a lever. The driver never leaves his seat. On the road the trailer brakes itself automatically.

The station staffs attend to the loading and unloading of the trailers, which handle forty to fifty loads daily. The two tractors are continually in motion hauling these trailers (one at a time) from one station to another and travelling from ninety to 100 miles each daily. The whole system is operated on a regular schedule. For delivery and pick-up, too, the trailers are used as sub-stations.

By this system the movement of transfer has been expedited, stations have been kept clear of transfer matter, and economies have been effected over the relatively slower movement and smaller capacity of wagon transfer.

The Canadian Government have presented the Society for the Propagation of the Gospel with cinema films representing life and work in the Dominion.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

CANADIAN REPRESENTATION IN LONDON.

To the Editor of CANADA.

DEAR SIR,—Colonel Dennis's appeal to Canadians here to help sweep away the apathy that at present, and in the immediate past, has prevented Canada from being represented in London with the efficiency that she deserves, is very much to the point. The lack of this is patent to all Canadians living here who think, and to all Britons who see. The only way to help in this regard is to speak through the Press, and thus bring it to the notice of Canadians in Canada. We owe your paper a debt of gratitude for the manner in which you have consistently advocated an improvement along these lines, but public opinion at home must be got to back you up if anything is to be accomplished.

Here in London practically all the interests concerning the respective Dominions of Australia, South Africa, and New Zealand are combined in a common centre with splendid organisation, excellent ocular demonstration of their natural resources and commercial and other possibilities, with big men at their Federal headquarters and equally big men at the head of their State or Provincial organisations, each circling round the common Federal centre, and all living, moving, and having their being in one building, at once the hub of their common life and interests—a great advertisement of these Dominions and an attraction to the thousands who can be seen scanning the windows at all times. How different is it in regard to Canada! Five of the Provinces have no centres at all, while the Federal Government itself is housed in a comparatively poor building in Victoria Street, with nothing but a brass plate to tell the travelling Canadian or the expectant emigrant that the representative of the great Dominion of Canada is in existence; and when he or she has entered the door there is nothing to entice them to stay, nothing to interest, nothing to provoke comment but lack of ginger—and red tape.

British emigration, to fill up Canada's boundless acres, is a necessity if the Union Jack is to be kept flying, and Canada should even go one better than the other Dominions to advertise its resources. Given a common centre, with the name of some man to conjure with at its head, with each Province doing its bit, by show windows, lectures, and cinema films advertising its wonderful resources and its power to find homes for millions. Canadians would be proud, and emigrants would be attracted.

Let us hope that the new Government will at once realise the great necessity of a great Dominion like Canada having a national centre in London.—Yours, etc.,

CANADIAN.

— * * —

CANADIAN HELP FOR RUSSIA.

A nation-wide movement has been launched here to aid the famine-stricken population of Russia (says the Ottawa correspondent of *The Times*). The relief work will be in charge of a committee of representative men and women of all parts of the Dominion. The Prime Minister has promised the fullest co-operation of the Government. Lord Byng of Vimy is interesting himself in the movement and enlisting the help of the Lieutenant-Governors of the Provinces. The work will be carried on in co-operation with the British Relief Organisation in Russia.

— * * —

LORD MOUNT STEPHEN'S BEQUESTS.

Lord Mount Stephen left property in the United Kingdom valued for probate at £1,414,319, with net personally £1,306,994.

He bequeathed £10,000 to Dr. Barnardo's Homes, in aid of the fund for the emigration of children to Canada, and £2,000 to the Royal Victoria Hospital, Montreal (founded by him).

He left to his wife a life annuity of £5,000, the lease of 17 Carlton House Terrace, London, and of his stabling, the contents of that house not otherwise bequeathed, and such of his effects at Brocklet as she might select for her own use; and to his adopted daughter, Alice, widow of the late Lord Northcote, he left pictures, prints, etc., including all those relating to Canada. He confirmed gifts by deed to his niece, Mary Elsie Stephen, wife of Robert Reford, and gave to her the use for life of his property at Rimouski, Quebec, with remainder as she may appoint. He left all his books at Brocklet to his nephew, Frank Stephen Meighen.

After deduction of a number of annuities to servants and others, he left all his property to King Edward's Hospital Fund for London. After paying the duties, this will amount, on the falling in of the several annuities, to some three-quarters of a million pounds. The estate and legacy duties on the property will amount to over £500,000. This sum has to be found from the residuary estate, which would otherwise go to King Edward's Hospital Fund.

THE GREAT MACKENZIE BASIN.—II.

Its Agricultural Possibilities and Mineral, Forest, and other Resources

IN coal, the Mackenzie district has ample supplies of lignite, not of very good quality. It outcrops on a number of hills, and according to Dominion geologists, extensive areas in the Peel River basin are penetrated by seams, one of which Mr. Charles Cammell found to be 30 ft. thick. Near the mouth of Bear River the same variety of lignite occurs in seams two to four feet in width, while a little above Norman an exposure on the Mackenzie River has been burning for over a century and a quarter.

Among other mineral deposits of economic importance may be mentioned the quantities of common salt crystals deposited by springs issuing from the base of a long, even ridge 200 ft. high, lying twenty miles to the west and south of the forts of Salt River, a tributary of the Slave. More than one hundred years ago a half-breed, named Beaulieu, who settled hard by these springs, claimed complete proprietorship of the deposits, and



A POTATO FIELD AT THE ROMAN CATHOLIC MISSION, FORT PROVIDENCE.

imposed royalties on all those securing salt supplies. The discovery of other salt springs by the Hudson's Bay Company put a stop to Beaulieu's easy mode of livelihood. At the present time about four tons of salt are collected annually from Salt River for the use of the trading posts and missions along the Mackenzie River. The Norman mission has procured supplies of rock salt right at its own door from an outcrop on the north-east end of Bear Rock, on the opposite side of the junction of the Mackenzie and Bear Rivers. In another cliff, Rock-by-the-River-side, on the Mackenzie River, a little below the new Wrigley post, Richardson noted, almost a hundred years ago, a thermal spring flowing from a gypsum-encrusted fissure. An analysis of the water showed a high percentage of magnesium sulphate.

When it is understood that the greater part of this area has never been prospected, and less than two-thirds explored and geographically examined, the mineral possibilities of this region would appear to be very promising.

Another asset of immense importance to future development of the Mackenzie country is the almost inexhaustible supplies of excellent food fish with which all the lakes, rivers, and streams abound. Whitefish, lake trout, pike, and sucker are very widely distributed, while grayling, pickerel, and goldeye have a somewhat more limited range. A fish peculiar to these regions, and rightly named the "inconnu," ascends the Mackenzie as far as Fort Smith, and is especially plentiful in Great Slave Lake throughout the year. It is a large, white-fleshed and silver-scaled fish, resembling a salmon, and weighing anywhere from fifteen to forty pounds. Though not very palatable, it makes excellent food for the "huskies" that are used so much in winter travel in these latitudes. There has been no commercial development of the fisheries in any of these lakes, though thousands are taken out yearly by the Indians and the few white settlers of the country. The fish are very firm, and have an excellent flavour, qualities resulting, no doubt, from the coldness of the waters. Though Great Bear Lake, with its area of about 11,400 square miles, has the finest fish of any lake or river in the Mackenzie basin, its lake trout, whitefish, and "herring" have not yet been touched by hook or net.

The thickly wooded areas in the upper reaches of the Mackenzie in Northern Alberta are continued to its delta, but it is only in a few scattered localities along the valleys of the river and its tributaries flowing from the west that any timber attaining merchantable dimensions is found north of latitude 60 deg. Valuable forest areas have been devastated in the past by fire, and it is only later, as a result of the policy of the Forestry Branch of the Department of the Interior, that the wastage from this cause is very much less than formerly. Growth is slow, and the variety of trees is limited to Banksian

pine, tamarack, white spruce, aspen, and balsam poplar.

One of the most important of the forest products is the balsam poplar, which grows to a height of thirty inches at

latitude (approximately) of 60 deg.

found up to twelve or fifteen feet in diameter, even at the Mackenzie delta. It

same range as the

the muskeg swamps, and will never be of much use except

pulpwood, owing to its small size. Balsam is not

abundant, but aspen and balsam poplar are

whole of the Mackenzie basin, though becoming

the extreme northern portions are reached.

The scarcity of coal of good quality in the district under

consideration will not hinder commercial development, as the

amount of water-power available

requirements of future industrial

ivers that appear to offer opportunities for cheap power develop-

ment, the most favourable, according to Federal geologists,

possibly those which fall over the escarpment south of Great

Slave Lake, such as Little Buffalo River, which has a sheer

drop of 50 ft. and a total fall of 100 ft. Beaver, Trout

other rivers are said to plunge in direct falls

escarpment, while on Hay River there are two drops of 105 ft.

and 40 ft. respectively. Of the rivers flowing into Great Slave

Lake, the Tallson, Lockhart, and Yellowknife contain a num-

ber of falls. In the Slave River itself the rapids from Ft.

gerald to Fort Smith, a distance of sixteen miles, have a total

fall of 125 ft., and the waters, with their massive volume, attain

a width of one and a half to two miles. Facts of significance,

however, in any scheme of hydro-electric development are the

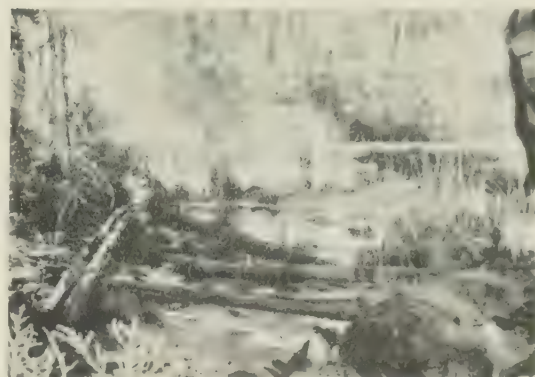
irregularity of the flow in most of the rivers of these latitudes

and the many months of winter.

For more than a century the immense area of the Mackenzie

basin in the North-West Territories has been known merely as

a country of big game and fur-bearing animals. For the first



TAR SPRINGS, GREAT SALT LAKE.

the only industry, has been pursued ever since Samuel Hearn made his memorable journey in 1770-72, and furnishes—in magnificent specimens of fox, beaver, mink, marten, lynx, otter, and other pelts—40 per cent. of the annual value of Canadian fur exports. It yet remains to be seen whether this New North, with its great store of latent wealth, on the threshold of development, will reveal a country as remarkable in productivity as the great prairie lands of Canada's Middle West, which, less than fifty years ago, the sceptic at Toronto or Montreal considered unsuited to human habitation and of negligible value.

N. R. I.

(Continued.)

A Map of the Mackenzie Basin appeared in last week's "Canada."

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According to Mr. J. F. Greenway, A. B., Secretary of the Department of Education in Manitoba, inability to obtain land and the prevailing low prices of farm products and livestock will prevent any migration of Mennonites from that Province to the United States or Mexico.

The design of a special ensign to be flown over property occupied by the Canadian Air Board is described as follows: "Light blue in the dexter canton, the Union, and, in the centre of the fly of the flag, on a red shield edged with white, an albatross, white with wings extended over three maple leaves joined on one stem, a prop.

Pond Monsters from the Prairies

(See page 105.)



THE RED DEER RIVER AT STEVESTON, ALBERTA: NEAR WHICH MANY DINOSAURS HAVE BEEN FOUND.

Photograph: Canadian National Railways.



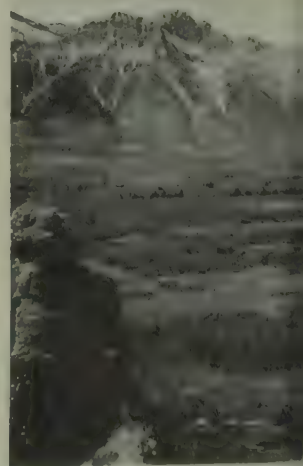
REPTILIAN ANIMAL AT ROCHE PIERCE, SASKATCHEWAN.



"HOODOOS" AT CANMORE, ALBERTA.



PETRIFIED "SHARK."



"HOODOOS," AT WHITBY.

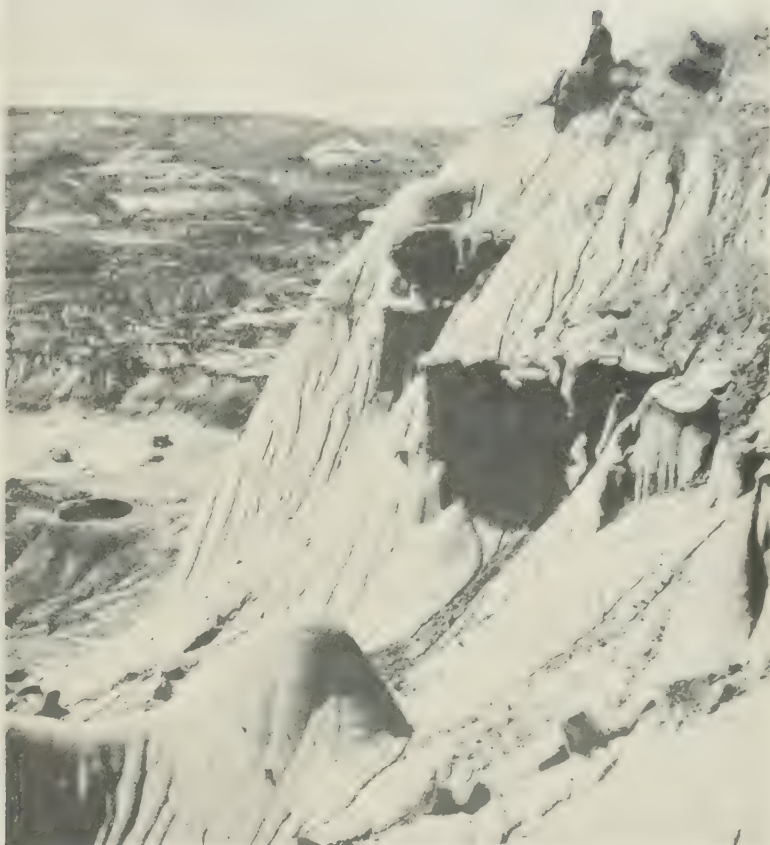
Strange Rocks among the Bad Lands



ATE ROCKS WHOSE NAME SIGNIFIES
LUCK.



ACEE, SASKATCHEWAN.



IN THE "BAD LANDS" OF THE RED DEER RIVER VALLEY, ALBERTA: SHOWING THE CLAYEY
SANDSTONE FORMATION.

Photograph: Canadian National Railways.



EAR HANEE, ALBERTA.



A PETRIFIED TREE ON THE PRAIRIE, SOURIS VALLEY, SASKATCHEWAN

FROM EAST TO WEST

ONTARIO



PROVINCE.

OTTAWA.—Deaths from tuberculosis in Canada in 1920 (with the exception of Quebec Province) totalled 5,228. The figures for the Provinces were: Prince Edward Island, 125; Nova Scotia, 775; New Brunswick, 389; Ontario, 2,300; Manitoba, 455; Saskatchewan, 357; Alberta, 381; British Columbia, 446. Of the total, tuberculosis of the lungs carried off 4,312.

—The new Board of Control of the city is composed of Messrs. J. F. Balharrie, John Cameron, Napoleon Champagne, and Arthur Ellis. Mr. Frank H. Plant was re-elected mayor. A majority of over 2,000 defeated the proposal to purchase the Ottawa Electric Railway and favoured the renewal of its franchise.

At the directors' meeting of the Board of Trade the officers were returned to office by acclamation as follows: President, Mr. G. B. Greene; vice-presidents, Mr. Cecil Bethune and Mr. A. J. Major; hon. treasurer, Mr. H. W. Chamberlain.

TORONTO.—The Provincial Legislature will open on February 14. It will be the third session of the fifteenth Legislature of Ontario.

—The new Board of Control is composed of Messrs. Thomas Foster (ex-M.P. for East York), W. W. Hiltz, Jos. Gibbons, and Russell Nesbitt.

Mr. D. A. Cameron, manager of the Canadian Bank of Commerce, has been elected president of the Toronto Board of Trade, in succession to Mr. W. H. Alderson.

New orders are issued with respect to the institution of a minimum wage for female employees by the Provincial Minimum Wage Board. In cities of more than 50,000, except Toronto, the minimum wage for experienced workers is fixed at \$11.50 per week; inexperienced adults start at \$9.50, and after six months get \$10.50; young girls start at \$8, after six months get \$9, after twelve months \$10, and after eighteen months \$11. In cities and towns of over 5,000 and fewer than 50,000, the experienced worker's minimum wage is fixed at \$11 per week; inexperienced adults start at \$9, and after six months they get \$10; young girls start at \$7, after six months get \$8.50, after twelve months \$10, and after eighteen months \$11.

—Sir William Hearst, member of the International Joint Waterways Commission, and former Premier of Ontario, was elected president of the Empire Club, succeeding Brig.-General C. H. Mitchell. Messrs. E. H. Wilkinson, Parson, and W. J. Darby were elected vice-presidents.

—The Riverview estate, comprising 89 acres on Pape Avenue North, in the Todmorden district, has been sold to the Chartered Trusts Company for \$300,000. The property was owned by Mr. Harold T. Smith, and is to be subdivided into building lots.

HAMILTON.—Several of the city's key industries are slowly beginning to recover, and in the past month approximately 700 men were taken back to work by various concerns. The International Harvester Company has re-employed about 300 of its workmen. The Canadian Westinghouse Company has also taken back many of its employees. Local manufacturers express themselves as confident that the worst has passed.

WINDSOR.—This city is assured of another American plant, Dodd and Strothers, manufacturers of copper cable, having arranged for the early erection of a modern plant.

GUELPH.—Alderman Frank Howard was elected mayor of the city at the inaugural session of the 1922 Council.

At the Experimental Union at the Ontario Agricultural College the following officers were elected: President, Mr. J. W. Widdiefield, M.L.A., Uxbridge, Ont.; vice-president, Mr. J. Baker, Selma, Ont.; secretary, Dr. C. A. Zabitz, Guelph.

SAULT STE. MARIE.—On January 6, at the celebration of the Feast of the Epiphany at St. Luke's Pro-Cathedral, Dr. George Thorneloe, Metropolitan of the Ecclesiastical Province of Ontario, who twenty-five years ago was consecrated Bishop of the Missionary Diocese of Algoma at the Cathedral of the Holy Trinity at Quebec, was honoured with a public reception by the clergy and people of the diocese.

QUEBEC



PROVINCE.

QUEBEC.—Dr. Gustave Lemieux, M.L.A. for Gaspé County, has been chosen as Deputy-Speaker of the Legislative Assembly. Dr. Lemieux is a brother of Hon. Rodolphe Lemieux, who is to be Speaker of the Dominion House of Commons.

—In the Speech from the Throne, delivered on January 19 by Sir Charles Fitzpatrick, Lieutenant-Governor, in opening the third session of the fifteenth Legislature, it was noted that the laws of last session, such as the liquor law, the turning over of colonisation lots to the Department of Colonisation, the establishment of demonstration farms, and the terms for the last financial loan issued by the Province, had borne good fruit.

—The price of beer has been reduced in this city. Quarts are now selling at \$1.40 a dozen, pints at 95 cents, and barrels of draught ales at \$10, making a difference of 10 and 15 cents a dozen in the quarts and pints respectively, and of \$1 on the price of the barrel.

MONTREAL.—The Montreal Produce Merchants' Association has elected officers for the ensuing year, as follows: President, Mr. A. A. McKergow; vice-president, Mr. Richard Gray; treasurer, Mr. John Wilson; secretary, Mr. Harry C. Beatty.

—The Bar of Montreal presented an address of respect and congratulation to the Hon. Sir Alexandre Lacoste, K.C., LL.D., on his eightieth birthday.

NEW



BRUNSWICK.

FREDERICTON.—The Premier, when interrogated, would not deny that the Provincial Government had under consideration the sale of alcoholic liquor for revenue purposes along the lines of Quebec and British Columbia.

—The Board of Trade here at its annual meeting elected Mr. Joseph Cain president.

The two Larrigan Manufacturing plants here have made wage reductions. A general reduction of 10 per cent. has already gone into effect at the John Palmer Company plant, while a reduction, said to equal 15 per cent., is effective at the Palmer-McLellan Company factory.

ST. JOHN.—A surprise was caused in local Labour circles here when Mr. F. S. A. MacMullin was elected president of the Trades and Labour Council, replacing Mr. F. A. Campbell, who had held the office for several years. Mr. Campbell was an unsuccessful Labour candidate in the last civic election, and also ran in the recent Federal election on a combined ticket with a Farmer candidate, but lost his deposit.

Considerable progress has been made in the construction of the new look-out tower and rangers' cabin on Quisibis Mountain, near Green River. The cost is being equally borne by the Department of Lands and Mines and the New Brunswick Railway Company, and is one of the number of towers which have been built co-operatively for the protection of Crown and railway lands.

EDMUNDSTON.—On January 13 a fire totally destroyed the Queen Hotel, near the C.P.R. Station.

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN.—The executive of the Associated Boards of Trade of the island has passed a resolution favouring the change of the rule of the road from left to right as soon as the change comes into effect in New Brunswick. They also appointed a committee to wait on the Government to ask a grant for a Provincial soldiers' monument, to cost at least \$30,000. A memorial presented to the Federal Government last year asking for completion of the standardisation of Prince Edward Island Railway gauge was re-affirmed.



NOVA



SCOTIA.

HALIFAX.—The population of this Province is estimated by the Halifax Board of Trade at 524,833, compared with 429,338 in 1911. The industrial population is divided as follows: Manufacturing, 35,000, compared with 31,251 in 1910; mining, 16,000, against 14,077; farming, 34,000, against 27,000; and fishing, 31,500, against 29,508.

SYDNEY.—After being closed for about three weeks, the rail mill, blooming mill, and open-hearth furnaces of the Dominion Steel plant have resumed work on a 12,000-ton rail order for the Grand Trunk. The operation will take over a month, and will give employment to five or six hundred additional men.

—That the Dominion Coal Company is spending \$20,000 weekly to relieve distress among its employees, and that no deserving case brought to the company's notice will be allowed to go unassisted, was the statement made here by Mr. H. J. McCann, assistant general manager to a delegation of the County Council.

TRURO.—At the annual meeting of the Maritime Stock Breeders' Association, held here, the election of officers resulted as follows: President, Mr. A. E. Trites, Salisbury, N.B. (re-elected); vice-president for New Brunswick, Mr. A. McQ. Aard, Sackville, N.B.; vice-president for Prince Edward Island, Mr. James F. Roper, Charlottetown; vice-president for Nova Scotia, Mr. Stanley A. Logan, Amherst.

MANITOBA



PROVINCE.

WINNIPEG.—The Hon. J. B. Baird has been re-elected Speaker of the Provincial Legislature.

—Drunkennes, according to police records, is on the decrease in this city. In 1921, says the annual report of the Police Department, 756 fewer drunks were arrested than in 1920. The numbers were: 1,030 for 1921, as compared with 1,786 in 1920 and 1,502 in 1919.

—The Ven. Archdeacon O. Fortin, former rector of Holy Trinity Church, celebrated his 80th birthday on January 5.

More than 6,235 acres of land in the vicinity of this city have been leased for oil and natural gas operations.

—The possibilities of the fruit-growing industry in Manitoba were set forth in a lecture delivered by Mr. F. Pugh at the Y.M.C.A. Every farmer in this Province, he said, could grow sufficient fruit for his own use, and even in marketable quantities, if study were given to its cultivation.

BRANDON.—The Manitoba Sheep Breeders' Association, at its annual meeting here, elected as president Mr. F. Strachan Pope; vice-president, Mr. W. C. McKillican, Brandon; directors, Messrs. George Gordon, Oak Lake; Hugh Gilmour, Griswold; Edwin C. Harte, Brandon; and Thomas Zachery, Austin.

SASKAT.



CHEWAN.

REGINA.—Hotels here at the commencement of the New Year announced a cut in prices. Daily rates are reduced by 50 cents, representing about 10 per cent.

Total building permits for the year were \$2,155,730, as compared with \$2,597,920 in 1920. The biggest building year in the history of Regina was in 1912, when permits totalled \$8,047,309.

—Two tons of briquets, the first batch to be turned out of the Lignite Utilisation Board's plant at Bienfait, were shipped in a recent week. The Premier has officially denied the rumour that the plant has not been a commercial success. Trouble with the carbonizers, he said, had resulted in delays in manufacturing.

SASKATOON.—Fire losses in this city during 1921 were more than six times as great as the loss in 1920, according to an approximate estimate. The damage done totalled about \$275,000, against \$44,800.

ALBERTA



PROVINCE.

EDMONTON.—A million feet of lumber is being cut on Nahanni River, which will later be delivered to the Government sawmill at Fort Simpson, arriving there by raft in the spring. The timber will be utilised for the construction of various buildings in the north for Government purposes. In this area there are large quantities of very fine spruce of large diameter which up to the present have been practically untouched.

—According to the annual report of the Alberta Government Employment Service, issued by Mr. J. W. Mitchell, director, 55,958 men and women were placed in regular positions during 1921. The number of applications received was 76,732, and 93,298 vacancies were offered. In 1920, 87,500 applications for work were received, 82,228 vacancies were offered, and 70,253 placements made.

—A re-arrangement of Government Departments has been decided on by the Provincial Cabinet. Under the new scheme the duties of the Hon. R. G. Reid, Minister of Health, and the Hon. V. W. Smith, Minister of Railways and Telephones, are considerably added to, while the Departments of Public Works and Education have been relieved of several branches.

—A special train, under the auspices of the Provincial Department of Agriculture, commenced a tour of the Province on January 24, at Calgary, and will continue as far north as Peace River, until about March 1. The train is equipped to demonstrate and encourage the raising of bacon hogs, the dairy industry, and the sheep and mutton industry. Exhibits of dairy cattle, bacon hogs, and sheep are also carried.

Mr. R. Andrew Smith, B.A., LL.B., barrister, of Lethbridge, has been appointed Solicitor to the Attorney-General's Department of the Province. Mr. Smith is a son of the late Mr. Richard Smith, a barrister on the Northern Circuit, England.

BRITISH



COLUMBIA.

VICTORIA.—The three-storey brick building of 653 Yates Street has been bought by Mr. C. Wenger, jeweller, for slightly under \$25,000 cash. The property has a frontage of 20 ft. on Yates Street.

—Victoria's land assessment for 1922 has been cut down by \$1,000,000 from the figure for 1921. The 1922 assessment has been fixed as follows: Land, \$44,111,986; improvements, \$27,054,730; total, \$71,166,716. The 1921 assessment was: Land, \$45,230,886; improvements, \$26,067,550; total, \$71,298,436.

—This city has a sunnier climate than the Channel Islands, according to the superintendent of the British Columbia division of the Dominion Meteorological Service. Records for eleven months in 1921 show that Victoria experienced 2,061 hours of bright sunshine, the average daily amount being six hours or more than the Channel Islands.

—A close season for trout fishing of any kind in the waters of the mainland of British Columbia from February 16 to May 15, inclusive, in each year, is provided for in an Order-in-Council gazetted at Ottawa.

VANCOUVER.—Clothes of fine quality are now being manufactured here from cloth woven in the Province's mills from British Columbia wool. During 1921 over 21,000 sheep were clipped for this industry alone. In addition to making clothes of fine material, a rougher quality is being utilised in making mackintoshes and overalls for lumbermen.

—By a majority of 311 the employees of the British Columbia Electric Railway Company in the coast cities have voted against a strike.

The Wallace Shipyards of this city has been awarded the contract for alterations and improvements to the American steamer *Admiral Farragut*, in direct competition with the repair plants in Seattle, Oakland, San Francisco, and Tacoma. The successful bid was \$63,500, paid in Canadian funds.

Banking Service for Importers and Exporters

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1921) \$152,625,386.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4 p.c., 1922, 106½.
Canada.—3½ p.c. Reg., 1909-34, 83; 3 p.c. Reg., 1938, 73½; 2½ p.c. Ins., 1947, 59 13/16; C.P.R. 3½ p.c., 1938, Reg., 77½; 3½ p.c. Reg., 1930-50, 73½; 4 p.c. Stock, 79½; C.P.R. 3½ p.c., 77½; 4½ p.c., 1920-25, 98½.
Manitoba.—4 p.c. Reg., 1950, 84½; 4½ p.c. Reg., 1953, 92; 5 p.c., 1888, 99½; 4 p.c., 1947, 84; 5 p.c., 1923, 99½.
Newfoundland.—4 p.c. Ins., 1913-38, 73; 4 p.c. Ins., 1935, 84½; 3½ p.c. Ins., 1950, 67; 3½ p.c., 1941-7-5, 57.
Ontario.—3½ p.c. Reg., 1926, 69½; 4 p.c. Reg., 1947, 89½.
Quebec.—4 p.c., 1888, 94½.
Saskatchewan.—5½ p.c. Reg., 1924-34, 93½; 4 p.c., 1923, 110.

Municipal.

Calgary.—4½ p.c., 1930-42, 96½; 4½ p.c., 1928-37, 88.
Edmonton.—4½ p.c., 1932-52, 93½; 5 p.c., 1923-33, 108½.
Montreal.—3 p.c. Perm., 54½; 4 p.c., 1948-50, 72½; 4½ p.c., 1951-3, 80.
Ottawa.—4½ p.c., 1932-53, 80½.
Port Arthur.—4½ p.c., 1930-41, 89.
Quebec.—4 p.c., 1923, 97½; 3½ p.c. Reg., 63; 4½ p.c., 1963, 89.
Regina.—4½ p.c., 1925-52, 83½.
S. Vancouver.—5 p.c., 1962, 71.
Toronto.—3½ p.c., 1920, 85½; 4 p.c., 1944-8, 77; 4½ p.c., 1948, 82.
Vancouver.—4 p.c., 1926-47, 70; 4 p.c., 1947-9, 72½; 4 p.c., 1950-1-2, 73; 4½ p.c., 1953, 74½.
Victoria.—4½ p.c., 1962, 70.
Winnipeg.—4 p.c., 1940-60, 82½; 4½ p.c., 1943-63, 89.

Railways.

Algoma Cent. and Hudson Bay.
Stamped, 95s.
Algoma Eastern.—5 p.c., 23½.
Atlantic and St. Lawrence.—6 p.c., 79½.
Buffalo and Lake Huron.—8½; 1st Mort., 56½.
Calgary and Edmonton.—4 p.c., 78.
Can. Atlantic.—4 p.c., 1955, 78½.
Can., Northern.—4 p.c., 1939, 92½; 4 p.c., Perp., 61½; 3 p.c., 1953, 60; 4 p.c., 1939, 98½; 4 p.c., Alta, 75½; 4 p.c., Sank, 75½; 3½ p.c., Dom., 74½; 5 p.c., Int. Chrg., 39½; 5 p.c., Land, 69½; Ont., 3½ p.c., 1946, 68; 4 p.c., Perp., 60½; 3½ p.c., Dom., 72½; Par., 4 p.c., 1950, 84½; Western, 4½ p.c., 1942, 92.
Can. Pacific.—4½ p.c. Non-Cum. Pref., 68½; 4 p.c. Perp. Debs., 72½; Algoma, 5 p.c., 88½.
Duluth Winnipeg.—4 p.c., 1939, 71½.
Edmonton Dunsmuir.—4 p.c., 1924, 76½.
Grand Trunk.—38½; 4 p.c. Guar., 66½; 1st Pref., 17; 2nd Pref., 8½; 3rd Pref., 80½; Bond, Cap. Pref., 84½; Perp. 4 p.c., 67½; Gt. Western Bond, 81½; Junction 5 p.c., 1944, 84½; Western 1 p.c., 1950, 60½; Dollar Bd., 90½.
Grand Trunk Pacific.—4 p.c., 1962, 60; 1 p.c., 1955 A, 77; 4 p.c., 1955 B, 77½; Lake

Our Branches in London, New York City, Montreal, Toronto and Vancouver are equipped with Foreign Exchange Departments and are prepared to finance and advise exporters and importers. Our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Superior 4 p.c., 78; 4 p.c. Debs., 31½.
Branch Lines 4 p.c., 1939, 99½; 4 p.c. Alta, 88½.
Gt. Northern of Can.—4 p.c., 1934, 92½.
Pac. Gt. Eastern.—4½ p.c., 1944, 91.
Qu'Appelle.—4 p.c., 1936, 68½.
Quebec and Lake St. John.—4 p.c., 61½.
Quebec Cent.—5 p.c. 3rd Bds., 83.

Financial, Land, etc.

Anglo-Newfoundland.—5 p.c. Debs., 87; 2nd Bds., 108.
Brit. Empire Trust.—5 p.c. Perp. Pref., 11/6.
Can. Bk. of Commerce.—41½.
Can. Land and Irrigation.—1/14.
Hudson's Bay.—5½; Pref., 81/104.
Montreal City Land.—6 p.c. Gld. Bds., 99.
Royal Bk. of Can.—43½.
San Antonio.—6 p.c. Bds., 12½.
Trust and Loan of Can.—15½ pd., 15/7½.

Electric Power and Traction.

Brazilian Traction, 33½; Pref., 84.
B.C. Elect.—Def. Ord., 6½; Pref. Ord., 58½; Perp. Pref., 62; Perp. Debs., 64.
Can. Gen. Elect.—Com., 106½.
Cedars Rapids.—5 p.c. Bds., 108.
Kaministiquia.—5 p.c. Bds., 100½.
Montreal Water.—4½ p.c., Prior Lien, 95; 5 p.c., 1932, 80.
North Ontario L. and Power.—6 p.c. S.F.G., 97½.
Shawinigan.—5 p.c. Bds., 112½; 5½ p.c., 114.
Quebec Rly.—Com., 22; 5 p.c., 1939, 73.
Toronto Power.—4½ p.c. Debs., 90½.
Toronto Suburban Rly.—4½ p.c. Perp., 79½.
Vancouver.—4½ p.c. Perp., 61½.

Iron, Coal, and Steel.

Algoma.—5 p.c., 50½.
Can. Collieries.—5 p.c. A Inc. Debs., 10; B, 65s.
Can. Steel Foundries.—6 p.c., 97½.
Can. Vickers.—6 p.c., Debs., 82½.
Dom. Steel.—6 p.c. Pref., 77.
Lake Superior.—Cap., 92½; 5 p.c. Bds., 68½.
Nova Scotia Steel.—5 p.c. Bds., 79; 6 p.c. Debs., 75.
Steel of Can.—6 p.c. Bds., 100½.

Mines.

Kirkland Lake Procs.—9/104.
Le Roi No. 2.—2/5.
Mining Corp. of Can.—4/6.
Mond Nickel.—22/6; 7 p.c. Cum. Pref., 20 10/3; 7 p.c. Non. Cum. Pref., 15 10/3; 8 p.c. Debs., 108.

Miscellaneous.

Brit. Controlled Oilfields, 4/1; Pref., 5/7½.

CANADIAN BONDS.

Government, Public Utility and Industrial Securities Bought, Sold, Quoted.
(Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,
Investment Bankers, 136 St. James Street,
MONTREAL, CANADA. Cable Address: Balwhite.

Bells' Ltd. Asbestos.—22/5.
Benson and Hedges (Can.). Iss. 94 (L50 p.l.), 54½.
Can. Steamships.—18½; Pref., 46.
Can. Car.—7 p.c. Cum. Pref., 49½; 6 p.c. Bds., 105½.
Can. Fairbanks.—6 p.c. Cum. Prefd., 66½.
Can. Westn. Lumber.—5 p.c. Debs., 56½; 5 p.c. Income, 10½.
Can. Westn. Nat. Gas.—5 p.c., 46½.
Cockshutt Plov.—7 p.c. Pref., 47½.
Dom. Canns.—6 p.c. S.F.G., 103½.
Dom. Textile.—Com., 150.
Furness Withy.—24½; Pref., 7 1/4.
Imp. Tob. of Can.—(8½); Pref., 18½.
Lake Sup. Paper.—6 p.c. Bds., 96½.
Marconi of Can.—7½.
Price Bros.—5 p.c. Bds., 94½.

RAILWAY EARNINGS (GROSS). Week Ending January 21.

Canadian Northern.—\$875,100; dec., \$275,600.
Canadian Pacific.—\$2,014,000; dec., \$582,000.
Grand Trunk.—\$360,788; inc., \$81,781.

* * *

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73, Basinghall Street, London, E.C.2, are the following:—

A Toronto manufacturers' agent, at present in London, is desirous of securing the agency of United Kingdom manufacturers of carpets, linoleums, and fabrics, for the whole of Canada.

A Canadian firm ask for the addresses of actual United Kingdom manufacturers of silver leaves for cake decorations.

A Canadian company, manufacturing automobile wreath with interchangeable sockets, would like to be placed in touch with United Kingdom importers.

A correspondent in Ontario seeks a mark t in the United Kingdom for high-grade metal workers' cravens which are cut from pure talc.

* * *

MERCHANT MARINE'S FLEET.

With the *Canadian Contractor*, which has just sailed on her maiden voyage to New Zealand and Australia, the original building programme of the Canadian Government Merchant Marine has been completed. The fleet now numbers 65 steamships, with a deadweight tonnage of approximately 381,414.

This fleet is to-day carrying the Canadian flag and Canadian products to all parts of the world. The Canadian Government Merchant Marine now maintains regular services between Montreal and Liverpool, London, Glasgow, Cardiff and Swansea; New Zealand and Australia; South America; Barbados, Trinidad and Demerara, Nassau, Kingston and Belize, for passengers as well as freight; and Charlottetown and New Brunswick.

The company also maintains services from Vancouver to New Zealand and Australia, India, various ports in the Orient, and a service between ports in British Columbia and California.

Canadian Finance.

By R. H. ROSS, Editor of the Canadian Finance.

THE LONDON MARKET.

THROGMORTON STREET, LONDON.

London Day, Wednesday, March 1.

Friday Day, Thursday, Feb. 9.

Wednesday, Feb. 8.

Thursday, Feb. 9.

Business on the Stock Exchange during the

1st week has been of moderate propor-

tion. Political influences are not help-

ful. The money market has been firm in

its maintenance of preparations.

Interest issues have reacted rather

sharply under the lead of Indian loans, but

Home Rails, after a period of hesitancy

marked a sharp advance, and are still

firm. The half-yearly dividend

announcements, which have been better than

expected. There has also been a further

moderate advance among Argentine Rails,

which had been oversold.

In the foreign market conditions have been

heavily checked. There has been a disposition to

work toward Russian securities on the proposed

participation of Russia in the Genoa

Conference, and there are evidences of re-

current buying of leading South Americans

on New York. The Far Eastern Group has

been quiet and off colour, Japanese Bonds

being adversely affected by the weakness of

the dollar, and Chinese Loans by disturbed

conditions.

In the Mining market the collapse of the

conference for the settlement of the Rand

strike has had less effect upon Kaffirs than

might have been expected, and there are in-

dications that the miners in some directions

are inclined to trickle back to work.

Oil shares, after a steady period, have

weakened on the announcement of a big new

capital issue by the Shell Company, which

is about to seek authorisation to create ten

million 7 per cent. Second Preference shares.

Rubbers have weakened again with the raw

material, and Industrials are uneasy.

Canadian securities have been steady in the

main, without sustained activity. Among

the securities of the Dominion there

has been a further rise of 1 to 80 in the

Fours, while the 4½ per cents. hold at 98.

In Provincial issues the feature was the demand

for Manitoba Bonds. We refer to the prospect

of a withdrawal of the offer to purchase

five of the issues under "Banking and

Finance." Municipal loans remain quietly

steady.

The Grand Trunk group, Canadian Pacific

securities, and 145 in sympathy with the

Grand Trunk issues have marked

time and are unchanged, but Grand Trunk

Pacific Debs. at 124 are 1 down. Canadian

Northern Ind. Debs. at 38½ have also sh-

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OUR MONTREAL LETTER.

REMI.

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Dominion Bridge and Steel of Canada

recovered from 1½ to 1¾ of their

losses, and Ontario Steel improved 4, Can.

Gen. Elec. 1½, and L. of Woods 1.

On Monday this improved tone developed,

and, with a fair volume of investment

in evidence, the market made a more

encouraging showing than for some time past.

Mont. Power and Dom. Textile Pref., which

rose 5, were in some demand, and Mont.

Trams were also firm. Dom. Bridge was not

so active and somewhat weaker. Among the

paper stocks Howard Smith Pref. jumped

6 points on small transactions, and Abitibi

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Steamships Pref. continued the downward

path, which it has followed for some days.

Among the papers, Laurentide and Brompton

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the latter lost a fraction.

Among current prices, Abitibi is 30½;

Ames-Holden Pref., 25; Atlantic Sugar, 24½;

B.C. Fishing, 24; B.E. Steel, 9, and Pref.,

23½; Brompton, 19½; Can. Cement, 54, Pref.,

99; Can. Gen. Electric, 96; Can. S.S. Lines,

15, Pref., 44; Cons. Smelting, 20½; Dom.

Bridge, 56½; Dom. Glass, Pref., 89; Dom.

Steel, 25½, Pref., 66½; Dom. Textile, 138½;

Hillcrest, 61½; L. of Woods, 140; Lauren-

tide, 73; Lyall, 35; Mont. Power, 88½;

Mont. Tramways, 146½; Nat. Breweries,

56; Ontario Steel, 35½; Quebec Rly., 23;

Shawinigan, 106; Span. R., 54, Pref., 68;

Steel of Can., 56½; Steel, Pref., 94; Toronto

Rly., 71; Wayagamack, 38; Winnipeg Rly.,

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Subscribed Capital, £43,447,080

Paid-up Capital, £9,309,416

Reserve Fund,

£8,878,041

THE NATIONAL PROVINCIAL
AND UNION BANK OF ENGLAND
LIMITED

ESTABLISHED
IN 1833.

HEAD OFFICE:

15, BISHOPSGATE, LONDON, E.C.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne, office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 80, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., King-ton, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanking Road, Shanghai Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Correos—Apartado 1290. Cable Address, Canadian.

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Canadian.

Holland.

Norman D. John-ton, Canadian Government Trade Commissioner, Zuidwal 35, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 108; office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Canadian.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 8350.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Steighing, London.

J. E. Lay, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Canadian.

J. Forsyth Smith, Canadian Government Trade Commissioner, Centaury Address, 61 North John Street, Liverpool. Cable Address, Canadian.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Canadian.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

E. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiania, Norway. Cable Address, Sontum.

Western Canada Mortgage.—The interest due February 1, 1922, on the 5 per cent. First Mortgage Bonds will be paid by the Union Bank of Canada at 6, Prince's Street, London, E.C., and at Montreal, on presentation of Coupon No. 16.

MINING NOTES.

A Review of the Year.

The President of the Standard Mining Exchange of Toronto in a review of the year, published in the *Mail and Empire*, says:—"The year 1921 was a period of an extraordinary activity in the Ontario mining camps, especially in gold districts. Established mines carried on an aggressive campaign of development and production, with the result that several had the best year in their history, while prospect after prospect—in many cases properties which had lain idle for years—was opened up and development work resumed. Several properties which had been brought to a state of near production under previous operations were placed in the list of gold producers during 1921, and this alone will prove an invaluable factor to both mines and mining market during 1922. It proves conclusively to the public that there are still all the possibilities one could desire for an investor to secure an interest in the vast mineral wealth of Ontario, while it clearly shows foreign capital that the period for entering the Canadian gold fields is not over, but just beginning. Already many influential British and American interests have parties of engineers, surveyors and capitalists thoroughly examining the entire mining section, and it now seems definite that large and valuable properties are about to pass into American hands. The only fact to be regretted during 1922 is that the Canadian public to date has been quite willing to let many of Canada's rich mining properties slip into foreign hands. May it be hoped that our investors will awake during this coming year and secure the larger part of the benefits to be derived from the development of the natural resources of their country.

"With this new capital to bring life to a number of worthy mining areas, there is little more to be desired to place precious metal mining in Ontario in a position of independence and security. One by one the many troublesome worries and hindrances of the past have been cleared away, so that the track is now clear for 1922 to be a banner year in the history of Ontario mining—a year that should lead to an era of inestimable prosperity for all those connected either indirectly or through investment with the mining industry."

Miscellaneous Items.

The *Northern Miner* says its records show that gold discoveries have been made in 107 northern townships in a square with 100 mile sides. One can only guess, it says, the number of gold-carrying veins that have been discovered—probably five thousand, perhaps ten thousand. Not all have economic significance, but no one knows how many hundreds of potential mines exist in northern Ontario, for 95 per cent. of the veins have only had the moss pulled off them.

Kirkland Lake.—It is reported, that on the 600-ft. level of Kirkland Lake Gold Mine, a length of 120 feet of rich ore is being disclosed. The assays show values running into hundreds of dollars in places. There is no doubt that this stope will produce a very high-grade across a width of ten feet. So far only a small tonnage of the rich material has found its way to the mill.

Mikado.—After being closed down for several years, this property in the Lake of the Woods District is to be reopened. There is a 20-stamp mill at the mine.

— * * —

NEW LINER FOR CANADIAN SERVICE.

The *Athenia* (twin-screw turbine steamer), constructed by the Fairfield Shipbuilding and Engineering Company, Ltd., Govan, for the service between Glasgow and Canadian ports, conducted by the Ashcroft-Donaldson Line, was launched last Saturday by Mrs. Alex. Gemmell, daughter of the late Mr. A. F. Donaldson.

The vessel, which is of the "shelter deck" type, is 350 ft. long, 66 ft. broad, and 42 ft. deep. Her gross tonnage is 12,000. She has accommodation on the bridge and shelter decks and ship for 516 cabin passengers.

STEAMSHIP SAILINGS TO CANADA. C.P.R.

Liverpool to St. John, N.B.

Friday, February 3.—*Melita*.
Wednesday, February 15.—*Montcalm*.
Friday, February 24.—*Minnedosa*.
Friday, March 3.—*Melita*.
Friday, March 10.—*Metagama*.
Friday, March 17.—*Montcalm*.
Saturday, March 25.—*Minnedosa*.
Saturday, April 1.—*Melita*.
* Tuesday, April 11.—*Empress of Britain*.
* Three-class steamer. * New steamer.

Glasgow to St. John, N.B.

Saturday, February 4.—*Preterian*.
Saturday, February 18.—*Tunisian*.

Southampton to St. John, N.B.

Friday, February 3.—*Scandinavian*.
Friday, February 24.—*Coriscan*.

Vancouver to China and Japan

February 18, *Monteagle*; March 8, *Empress of Japan*.

Passenger steamships for Australasian ports leave Vancouver as follows: March 17, *Niagara*; April 14, *Makura*; May 19, *Niagara*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20.

Canard Steamship Co.

Liverpool to Halifax and New York.

Saturday, February 11.—*Scythia*.
Saturday, February 25.—*Cameronia*.

London to Halifax.

Wednesday, February 15.—*Saxonia*.

White Star-Dominion Line.

Liverpool to Halifax and Portland.
Wednesday, February 8.—*Oxonian*.

Thursday, February 16.—*Canada*.
Thursday, March 2.—*Vedic*.

Thursday, March 16.—*Regina*.

* New steamer, 16,314 tons.

Canadian Government Merchant Marine (Freight). Liverpool to St. John.

Saturday, February 4. — *Canadian Conqueror*.

London to St. John.

Monday, February 20. — *Canadian Raider*.

Glasgow to St. John.

Saturday, February 25. — *Canadian Navigator*.

Cardiff or Swansea to St. John.

Saturday, February 18. — *Canadian Squatter*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, February 9. — *Manchester Brigade*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Montcalm*, February 9; *Coriscan*, February 11.

Letters only via New York are due by the *Cedric* and *Scythia*, February 4; *Zeeland*, February 6; *Vedic*, February 10.

C.P.R. LAND IN B.C.

Mr. H. J. Loughran, who is in charge of the farm land department of the Canadian Pacific Railway at Vancouver, reports that business was very satisfactory during 1921 and prospects are better than ever for this year.

During the year there were received at the office 6,820 enquiries for information regarding land, timber, and general conditions in British Columbia and the prairies.

Sales were made directly and indirectly to 320 parties, of whom eighty were single men and the remainder men with families. About 132,000 acres of land were disposed of at an average price of \$18 per acre, about \$2,376,000 of property being sold.

During the past two months the company has been advertising Columbia Valley lands, as a result of which 307 enquiries have been received and forty applications for land made.

Grand Trunk Railway.—The deficit for the year ended December 31 last is semi-officially stated by the Department of Railways, Ottawa, to be \$14,000,000.

THE CANADIAN BANK OF COMMERCE

PAID UP CAPITAL
\$15,000,000 (\$3,082,197)

Head Office: TORONTO.

RESERVE FUND
\$15,000,000 (\$3,082,197)

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
RT. HON. SIR THOMAS WHITE, K.C.M.G., Vice-President, | SIR JOHN AIRD, Vice-President and General Manager.
H. V. F. JONES, Assistant General Manager.

Over 520 Branches throughout CANADA and NEWFOUNDLAND.

FOREIGN BRANCHES.

BARBADOS.....Bridgetown. CUBA.....Havana. JAMAICA.....Kingston.
MEXICO.....Mexico City. ST. PIERRE et MIQUELON.....St. Pierre.
BRAZIL.....Rio de Janeiro. TRINIDAD.....Port of Spain.
UNITED STATES.....New York, San Francisco, Portland (Oregon), and Seattle.

Agents in all the principal cities of the United States.

LONDON OFFICE - - - 2 LOMBARD STREET, E.C.3.
CHARLES CAMBIE, Manager. A. R. PHIPPS, Assistant Manager.

THE DOMINION BANK.

Head Office:
TORONTO.

Capital and Reserves - \$14,000,000

SIR EDMUND B. OSLER,
President.
CLARENCE A. BOGERT,
General Manager.

LONDON BRANCH: 73 CORNHILL, E.C.3.

S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

New York Agency - 51 Broadway.

WEEKLY CONDUCTED PARTIES TO CANADA

The Salvation Army Parties provide exceptional facilities for men, women and children travellers by sea and land.
LOWEST RATES. 1st, 2nd, and 3rd CLASS.
Expert disinterested up-to-date advice about conditions in all countries. Splendid opportunities for women settlers. Assisted passages in approved cases.

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LUNCHEONS, TEAS AND DINNERS PROVIDED.

SPECIAL INCLUSIVE TERMS BY THE WEEK.
NO GRATUITIES. Apply SECRETARY.

CANADIAN BANKS' F.C.'S CINDERELLA DANCE.

On 21st by the success of the Bank of Montreal's November, the Football Committee decided to hold a Cinderella Dance as the second social event of the season. This took place on the evening of Thursday, January 26, at the Midland Grand Hotel, St. Pancras.

The dance received well-merited support, and the guests from the various banks connected with the club numbered in all 188, including Mr. J. Wilson (manager, Union Bank of Canada), with Mrs. Wilson and party, Mr. A. Park (assistant manager, Merchants Bank of Canada), and Mr. A. C. Jensen (of Merchants Bank, Montreal).

The duties of M.C. were carried out in a highly satisfactory manner by Mr. A. Watson (accountant, Commerce), who was ably assisted by Mr. E. Stainton (Commerce), Mr. M. Paladini (Royal), Mr. S. H. Edney (Union), and Mr. A. Aitken (Merchants) acting as stewards.

The success of the dance was in no small measure due to the energetic activities of Mr. W. E. Harris (Merchants), Mr. S. H. Edney (Union), who had charge of all arrangements.

* * *

Toronto University have invited Oxford University to take part in a race at Toronto during the summer. The matter have deferred the matter for future consideration.

The Wireless Telegraphy Commission recommend the use of thermionic valve stations in England, Canada, South Africa, and India, as a means of improving the communication within the Empire.

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,648. Total Assets (October 31, 1921) \$517,403,182.

BOARD OF DIRECTORS.

Sir VINCENT MEREDITH, Bart., *President*. Sir CHARLES GORDON, G.B.E., *Vice-President*.
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FINANCIAL AGENTS OF THE GOVERNMENT OF THE DOMINION OF CANADA.

The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

THE ROYAL TRUST CO.**Executors and Trustees. Assets under Administration, \$280,172,980.25.**

Directors: Sir Vincent Meredith, Bart., *President*; Huntly R. Drummond, *Vice-President*; Hugh A. Allan; R. B. Angus; Hon. C. C. Ballantyne; E. W. B. K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Lomer McMaster; K.C.M.G., M.P.; A. E. Holt; C. R. Homer; Howard G. Kelley; William Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor, *General Manager*, H. B. Mackenzie.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").
 Branches throughout Canada.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

THE BANK OF NOVA SCOTIA.

Established 1832.

GENERAL OFFICE, TORONTO, CANADA.

CAPITAL	\$9,700,000
RESERVE FUND	\$18,000,000
TOTAL ASSETS over	\$225,000,000

Special facilities are available to the public through the branches of this Bank for the transaction of business with Canada, Newfoundland, Cuba, Porto Rico, Dominican Republic, Jamaica, and the United States at Boston, Chicago, and New York.

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CANADA.

THE PROVINCE OF PROSPERITY.

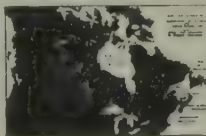
Vast natural resources and an industrious, thrifty, and enterprising population have brought unexampled prosperity to this Province.

No province of the Dominion offers more startling opportunities for the investor. Immense water powers, now running to waste, will produce electricity for industrial purposes in unlimited volume; vast forests will supply an enormous cut of timber and wood pulp; rich mineral deposits hold out alluring opportunities to the prospector; extensive tracts of fertile land suitable for general farming and dairying await settlement. Next to its lands and forests, the Fish and Game of the Province are among its most valuable assets, providing splendid commercial opportunities and incomparable sport. Quebec is the Sportsman's Paradise, the Holiday-maker's Elysium, and a land of opportunity for all.

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You will find the
Managers and

Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

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**THE ROYAL BANK OF CANADA.**

DEPOSITS: 376 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

"These hard years will assuredly give place to better conditions," says the "Farm News Letter" issued by the Canadian Bank of Commerce. "Canada is a land of vast untapped resources, the development of which cannot fail to bring wealth and prosperity. And—what counts infinitely more—Canada is inhabited by a people who are not accustomed to accepting

defeat. When happier times come what we are now going through will be but a memory to relate to our children, just as the hardships of the early pioneers have been related to us. Let us take heart, therefore, and go forward with united front, with tenacity of purpose, and, above all, with faith in ourselves and in the future of our country."

BANKING AND FINANCE.

INVESTMENT NOTES.

Never in the history of the Empire has the Britain's Taxation Mother Country more needed inspiration in the matter of its finances than at the present time. Staggering under a crushing burden of taxation that is well nigh insupportable, and which stifles initiative in every section of the nation's manufacturing and commercial activities, the relief so essential to the recovery from the artificial and enervating conditions of the war period seems as far off as ever. There seems to be an utter inability to recognise the need of giving prompt effect to the recommendations of those who advocate the immediate enforcement of wholesale economies in national expenditure, and to overcome the passive resistance to all attempts to curb departmental extravagance and defer unproductive outlay to a period when experimental measures can be indulged without detriment to the national welfare. At such a time the country looks to its leaders in the realms of finance and commerce for guidance and opportunity, for this is afforded by the annual statements of those responsible for the control of our great financial institutions in the hope that the views enunciated may impress upon those charged with the government of the country the perils of procrastination and the penalty attaching to an utter disregard of economies.

Probably no man in the Mother Country is more qualified to administer well-merited rebuke to the Government than one who has occupied the position of Chancellor of the Exchequer, and who is now the head of the largest financial institution in Great Britain, the London Joint City and Midland Bank. One commentator in dealing with the masterly analysis of the causes of the crisis through which we are now passing very aptly describes it as "Mr. McKenna's Tocsin." And that is in effect what it is: the sounding of a trumpet call to the common sense of the nation. In the past two years on similar occasions Mr. McKenna has probed deeply into the causes which were undermining the economic health of the country. This year he has gone further and sounded the tocsin in tones that will reverberate throughout the length and breadth of the land. No half measures will suffice to meet the present situation. "Expenditure must be reduced to the utmost limit consistent with our contractual obligations and the supply of indispensable services." Mr. McKenna recognises that whilst it may be difficult to determine in advance the exact maximum scale of taxation which can be imposed upon the country without impairing in any marked degree the national spirit of business enterprise, "we cannot shut our eyes to the signs that our present taxation has probably exceeded this limit." Under existing conditions, the capital which could be utilised to the utmost advantage in developing trade is taken from the trader "and spent unproductively on one of the manifold activities of the State." In the peroration of a speech which should be printed and widely circulated, Mr. McKenna said he had no hesitation in saying that, whatever the difficulties of the present situation, "the strictest economy in our national expenditure has become the most imperative necessity of our time."

Manitoba Bond Offer. Lloyds Bank is authorised to offer, on behalf of clients, to purchase for cancellation by the Province of Manitoba the following bonds and stocks:—

	Price of	Latest Official	Latest "Mark."
	offer.	Quotation.	line."
5 p.c. Bonds, 1923, Series E, Jan. 1—July 1	99	98-100	99 1/2
4 p.c. Bonds, 1947, Series I, Jan. 1—July 1	81	81-85	84
4 p.c. Bonds, 1949, Series J, Jan. 1—July 1	81	81-85	77
4 p.c. Regd. Stock, 1950, May 1—Nov. 1	82	84-87	84 1/2
4 1/2 p.c. Regd. Stock, 1953, April 1—Oct. 1	87	90-93	92

Manitoba has always enjoyed such a high status in this market that although we can appreciate its desire to take advantage of the current favourable exchange we hesitate to recommend the acceptance of the offer, especially in view of the fact that the upward trend in all classes of Colonial securities, which has been so much in evidence during the past month or so, and has continued since the offer was published, has made the present terms unacceptable. In practically every case, and notably in that of the 4 per cent. Regd. stock of 1950, and the 4 1/2 per cent. Regd. stock of 1953, the holder can now obtain more by selling his stocks in the Stock Exchange than from the Provincial Government. In regard to the first-mentioned security, as it matures in about a year's time, the offer should certainly be accepted, as it is highly probable that by 1923 it would not be possible to reinvest the proceeds on such favourable terms as are now available. In all the circumstances we anticipate that the present offer will be withdrawn with a view to a revision of the terms originally offered.

No class of security has been more discussed in Canada during the past few years than the shares of the pulp and paper enterprises. From comparative obscurity they were raised to the peak of popularity by the extraordinary demand and high prices for their products, which continued during the war and for some time thereafter. That was temporary, though it served to place some enterprises whose condition previously had been none too sound in a position of great strength. The favourable investment interest in the industry is more permanently based on the fact that, owing to their possession of ample and adjacent timber limits and of cheap hydroelectric power, a good many of the companies can manufacture more cheaply than their U.S. competitors, and can thus better withstand periods of depression. From an investment point of view, of course, the shares of some of the prominent Canadian companies would now be much more attractive but for the fact that during the boom times they indulged in capital reorganisation on the basis of the high profits they were then earning. During the past year or so some of the companies have found it necessary to reduce or even to entirely suspend their dividend payments. On account of the prominence which as a group the companies have occupied on the Canadian stock markets, their financial statements are watched with much interest now that the lower standard of prices for paper is testing their ability to operate profitably.

The statement of the Brompton Pulp and Paper Company for the year to October 30 last shows that the company's gross earnings amounted to \$1,097,784, which, though \$775,804 less than those for 1920, were practically the same as those for 1919. But, as compared with 1919, the charges for depreciation, bond interest, and Preferred dividends were all considerably increased, so that net profits for 1921, at \$498,010, were \$189,373 less than those for 1919, and \$842,876 less than those for 1920. It will be remembered that in the summer of 1920 the company converted its outstanding 70,000 Ordinary shares of a par value of \$100 each into 140,000 shares of no par value. On this capital the net profits for 1921 represent about \$3.55 per share: it is, perhaps, worth while to remember that the increase of shares brought no new capital into the business, and that on the old capitalisation the net profits for 1921 would have represented \$7.10 per share. Of the net profits, \$385,000 was disbursed in dividends, but these have been discontinued since May, 1921, when \$1 per share was paid. The surplus from the year's earnings brought the total balance up to \$1,756,589, and from this \$944,964 was written off to allow for the decline in inventory values. This reduces the carry forward to \$811,625, but, obviously, it greatly strengthens the company's position for the current year.

The balance sheet shows that current assets exceed current liabilities by \$579,992, and a comparison of this working capital position with that at the end of the previous year, when the excess of current assets was \$2,181,354, obviously reflects the change during the year in the conditions affecting the industry. A feature of the assets is the increase in the value of properties from \$8,878,597 to \$11,001,824, and of investments from \$1,721,418 to \$2,116,792. This is understood to represent the Groveton and Claremont Companies, the value of the Brompton Company's equity in which is said to be much greater than appears in this year's balance sheet. Among the liabilities accounts payable show an increase of \$468,944; bank loans, a new item, amount to \$875,000, and another item, also new this year, is the balance of notes due for land purchases, which amount to \$229,000.

A Reuter's message from Ottawa states that the Hon. A. B. Copp, the Secretary of State, has issued a warning to investors not to purchase Canadian securities held in Germany prior to the ratification of the Treaty of Peace, on the ground that such transactions would be illegal and contrary to the terms of the Treaty. The warning says that a large volume of Canadian Pacific Railway securities is being offered to Canadians and Americans, and adds: "Purchasers of these securities will acquire no property or title that could be recognised either by the Canadian Government or the Canadian Pacific Railway, and such transactions amount to purchasers throwing away their money."

As a memorial to the 118 members of the Union Bank staff who gave up their lives in the war, the directors have decided to allocate \$10,000. Of this, \$8,500 will be expended in the presentation of a deed to the property of the Lakeside Fresh Air Camp for Children (on Lake Winnipeg) and the balance for a memorial stone.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for fee, which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

CITY.—On January 10, which is the latest quotation we have noticed, the market price of the shares was about 25.

D. C. W.—For particulars as to the fishing regulations in force in British Columbia apply to the Commissioner of Fisheries, Parliament Buildings, Victoria, B.C.

J. H. B.—A recruit in the Royal Canadian Mounted Police receives \$1.50 per day, with a bonus (at present) of 50 cents per day. For full particulars apply to the Commissioner, Royal Canadian Mounted Police, Ottawa.

INVESTOR.—There is little doubt that the annual report, which should soon be available, will show that 1921 was a lean year for the company. But it is currently reported that the company has withstood the adverse conditions quite as well as could be expected, and its interests are so well consolidated, and the company is so carefully managed, that its future is regarded with a great measure of confidence. An early resumption of dividend payments is not expected, but the shares are firmly held in view of their probable future value.

J. B. W.—We understand that the company is still marking time awaiting a revival of demand for property. The property is valuable, and is likely to become more so, especially in view of adjacent developments, but there is hardly likely to be any active demand until there is a general improvement in business conditions. Meanwhile, the company, so far, has met its tax charges by means of a loan which was arranged for this purpose; the guarantors of this loan are entitled to have Debenture stock allotted to them. As from July 1, 1914, when the last payment of Debenture interest was made, the rate of interest on the Debenture stock has been raised from 5 to 6 per cent. per annum; this interest is cumulative, but is only to be payable as, when, and to the extent that the committee, which has been formed for the protection of the Debenture holders, may consider that the company has money available for that purpose. The address of the Committee is 80 Dashwood House, London, E.C.

T. W. G.—In the United Kingdom, with the exception of certain securities, income tax is deducted at the source from interest payments on British Government securities. A person who is not resident in the U.K. is liable to assessment in respect of any income which arises in the U.K. (with the exception of certain Government securities such as Exchequer Bonds; 5 per cent. War Stock; 5 per cent. National War Bonds; Loan under the American Act, 1915; Treasury Bills issued after March, 1916; Two-year War Expenditure Certificates issued after August, 1916) and cannot claim any of the exemptions or allowances. If the owner is living in Canada, however, he does not have to pay full income tax to both countries, as he would be permitted to deduct from the income tax payable to the Dominion Government the income tax paid to Great Britain, provided that the deduction did not exceed the tax that would be paid in Canada on the particular income in respect of which the tax has been paid to Great Britain. In Canada, Dominion income tax is not deducted at the source from interest or dividend payments, and as a person who is permanently domiciled in Great Britain is not required to make a statement of his income to the Canadian authorities, he would not be liable for Dominion income tax

on income which he might derive from investments in Canadian securities, whether Government or otherwise. But, being resident in Great Britain, he would of course be liable for British income tax on the whole of his income, including that derived from his Canadian investments. The subject of the Dominion Income Tax is very fully dealt with and explained in "Canada To-day" (1921-22), published by the Canada Newspaper Co., Ltd., 110, St. Martin's Lane, London, W.C.2; price, including postage, 3s.

PUBLIC NOTICES.

DOMINION TEXTILE COMPANY LIMITED.—A dividend of ONE and THREE-QUARTER PER CENT. (1 3/4%) on the Preferred Stock of the DOMINION TEXTILE COMPANY LIMITED, has been DECLARED for the quarter ending 31st December, 1921, PAYABLE January 16th, 1922, to shareholders of record January 3rd, 1922.

By Order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 28th December, 1921.

THE CANADIAN BANK OF COMMERCE.
DIVIDEND No. 140.

Notice is Hereby Given that a DIVIDEND of three per cent. has been Declared upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after WEDNESDAY, 1st MARCH NEXT, to Shareholders of record on 13th February, 1922.

THE TRANSFER BOOKS will NOT be CLOSED.

By order of the Board,
CHARLES CAMBIE, London Manager.
2 Lombard Street, London, E.C.3,
21st January, 1922.

DOMINION OF CANADA FOUR per CENT. REGISTERED STOCK, 1940-60, and TWO-and-a-HALF per CENT. INSCRIBED STOCK, 1947.

For the purpose of preparing the Interest Warrants due 1st April, 1922, on the above-mentioned Loans, the BALANCES will be STRUCK on the evening of the 1st March, 1922, after which date the Stocks will be transferred ex-dividend.

For BANK OF MONTREAL.
Financial Agents of the Government of the Dominion of Canada,
G. C. CASSELL, Manager.
47 Threadneedle Street, E.C.2.
1st February, 1922.

CITY OF WINNIPEG FOUR per CENT. CONSOLIDATED REGISTERED STOCK, 1940.

For the purpose of preparing the Interest Warrants due 1st April, 1922, the BALANCES will be STRUCK on the evening of the 1st March, 1922, after which date the Stock will be transferred ex-dividend.

For BANK OF MONTREAL.
G. C. CASSELL, Manager.
47 Threadneedle Street, E.C.2.
1st February, 1922.

PROVINCE OF QUEBEC THREE per CENT. INSCRIBED STOCK, 1937.

For the purpose of preparing the Interest Warrants due 1st April, 1922, the BALANCES will be STRUCK on the evening of the 1st March, 1922, after which date the Stock will be transferred ex-dividend.

For BANK OF MONTREAL.
G. C. CASSELL, Manager.
47 Threadneedle Street, E.C.2.
1st February, 1922.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARMS FOR SALE.

100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, grain, fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital, £1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this part circulates, but also among the readers of Canada in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

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BROWN, MONTGOMERY & McMICHAEL, Dominion Express, Building, Montreal. Cable Address: "Jornall."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Coughlin.
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R. O. McMurtry, K.C. I. H. Ballantyne.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurentide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Ltd., Assurance Company, Limited, Alliance Assurance Company, Limited.

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Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—
RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants, Fire Chambers, Toronto. Cable address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables. "Allican," Birmingham, England.
Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Machine Cases and Cycles.
Zinc White Manufacturers—
ORR'S, ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A., "Orr, Widnes."

One hundred thousand tons of wheat were shipped through the Port of Vancouver during the last three months of 1921. In addition to these bookings there were enquiries at the end of the year for 15,000 additional tons. Buyers and sellers coming from Yokohama, Winnipeg, Montreal, Seattle, Minneapolis, Chicago, and New York. The total amount of wheat shipped through Vancouver during the season 1920-21 was 12,000 tons.

ENQUIRY COUPON.

"CANADA," No. 839. Feb. 4, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

LONDON JOINT CITY & MIDLAND BANK LIMITED

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S. B. Murray, Esq.

December 31st, 1921

<i>Authorised Capital</i>	...	...	...	...	...	...	...	£45,200,000
<i>Subscribed Capital</i>	...	...	...	...	...	...	...	38,117,103

LIABILITIES

£

Paid-up Capital	...	...	...	...	...	...	...	10,860,852
Reserve Fund	...	...	...	...	...	...	...	10,860,852
Current, Deposit & other Accounts (including Profit Balance)	...	...	...	...	...	...	...	376,578,579
Acceptances and Engagements	...	...	...	...	...	...	...	19,848,322

ASSETS

Coin, Notes & Balances with Bank of England	...	...	...	...	...	...	...	59,989,012
Balances with, and Cheques in course of Collection on other Banks in the United Kingdom	...	...	...	...	...	...	...	12,802,707
Money at Call & Short Notice	...	...	...	...	...	...	...	11,651,497
Investments	...	...	...	...	...	...	...	56,758,808
Bills Discounted	...	...	...	...	...	...	...	72,118,034
Advances to Customers & other Accounts	...	...	...	...	...	...	...	176,779,261
Liabilities of Customers for Acceptances & Engagements	...	...	...	...	...	...	...	19,848,322
Bank Premises	...	...	...	...	...	...	...	4,942,299
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CANADA'S FOREIGN TRADE.

Canada's international trade for the calendar year 1921 decreased in value by \$620,000,000, according to figures issued by the Department of Trade and Commerce at Ottawa.

The total figures for the year are \$1,615,000,000, as against \$2,235,000,000 in 1920 (says the Ottawa correspondent of *The Times*). There was also a big decline in Customs revenue, the collections during the past year having been only \$122,000,000, compared with \$203,000,000 in 1920. For December alone the decrease in the Customs receipts was nearly \$2,000,000.

The only bright aspect of the situation is that the favourable balance of trade is being maintained, exports for the year having exceeded imports by \$17,000,000. It is also

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pointed out that the decline in value is in a considerable measure due to the fall in prices.

The figures show a decrease in the value of trade with the United Kingdom of \$143,000,000, and with the United States of \$598,000,000.

— * * —

SCOTTISH WOOLLEN TRADE AND CANADA.

The delegation from the Scottish Woollen Trade Mark Association was heartily welcomed by the Board of Trade and other commercial organisations in Montreal and Toronto (says the Toronto correspondent of *The Times*).

At a banquet by the Toronto Board of Trade Sir James Woods urged that all possible trade should be done within the Empire, and as far as possible goods which Canada required to import should be brought from Great Britain. This sentiment was emphasised by all the speakers.

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BRITISH MAGAZINES FOR FEBRUARY.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Pearson's."

"Woes of the New M.P.," in the February *Pearson's*, is a racy article by Comdr. Kenworthy, M.P., telling of the trials of the newly-elected Member of Parliament. Another amusing contribution is "A Few Words to Cook," by the Hon. Mrs. Dowdall; while under the title, "The Football Girl Arrives," the story of the rise of football as a serious game for women is related, accompanied by photographs of some of the women's "soccer" teams. On the fiction side a welcome feature is the opening of a new "Buddle" series; and there are also excellent contributions from Douglas Newton, G. B. Lancaster, and Orlo Williams.

"Royal."

The contents of the February *Royal* are, as usual, interesting and varied. Entertaining fiction is provided by William le Queux, G. B. Lancaster, Joseph Hergesheimer, Sheila Kaye-Smith, and Valentine Williams; and among the subjects discussed in the special articles are the modern girl's love of sport (by Gordon Street), and "How to Win at Bridge" (by "Llewoc"). Mme. Julia Dehn concludes her pathetic story of "The Real Czarina."

— * * —

JANUARY CANADIAN MAGAZINES.

The *Canadian Bookman* reprints a lecture by R. W. Douglas, of Vancouver, on James de Mille, the author of "The Strange Manuscript Found in a Copper Cylinder." Frederick Niven, snowed-up in a prospector's shack in the Selkirk, writes on "My Invisibly Library," and Eileen B. Thomson on "The Poems of Charlotte Mew."

The quarterly *Canadian Historical Review* contains interesting articles on "Democracy in Canada," by George M. Wrong; "Some Reflections on Anonymous Iconoclasm," by R. Hodder Williams; and "The Gold Colony of British Columbia," by Walter N. Sage; and also, as "Notes and Documents," "Eye-Witnesses' Accounts of the British Repulse at Ticouderoga," edited by C. E. Lart, and "The Petition of the City of Quebec to Queen Victoria in 1857," edited by William Wood.

In the *Canadian Magazine* Professor William Caldwell gives a first instalment of "Impressions of Ontario," and John Boyd contributes an appreciation of Mr. E. W. Beatty as Chancellor of McGill University. Other articles include: "A Little Journey in Glenora," by A. G. Meredith; "The Union Jack," by W. Everard Edmonds; and "New Year in the Flowery Kingdom," by Mabel Burns—besides Sir John Willison's usual "From Month to Month" and Newton McTavish's "Thrown In." There are also stories by John Hanlon, T. E. Roberts, Billee Gunn, C. W. Stokes, and Helen E. Williams.

In *Rod and Gun in Canada* Bonnycastle Dale tells of adventures while fishing for trout on a salmon stream, and there is a large variety of fishing and hunting tales and notes. The general improvement that has recently taken place in both letterpress and pictures is highly creditable to the editor and publishers.

— * * —

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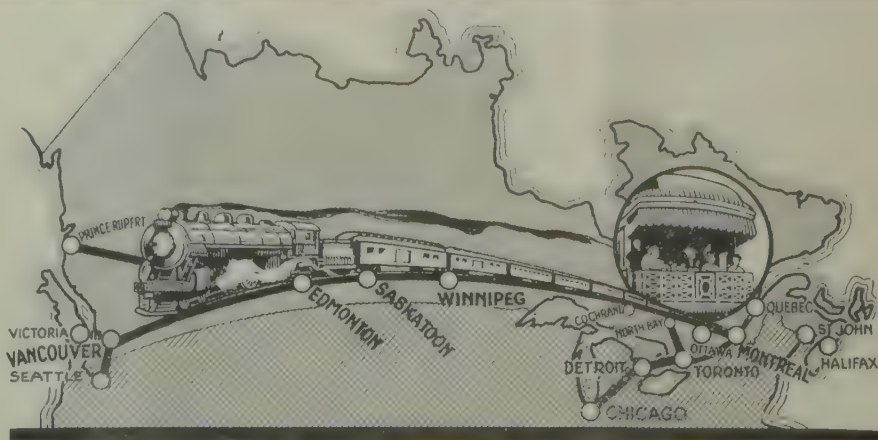
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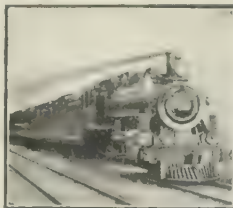
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BRITISH COLUMBIA'S TIMBER.

See page 129



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LABOUR AND MIGRATION.

AN interesting article by the Rt. Hon. J. R. Clynes, M.P., appeared in the *Sunday Express*, in which he indicates what should be the policy of a Labour Government, should it come into power. Speaking for himself, he is anxious to see co-operation between the Home and Dominion Governments, acting with Labour organisations, on a plan for a better distribution of population. "Emigration," he writes, "on ordinary lines would be disastrous, but with proper organisation, assistance and agreement, both the Dominions and ourselves could be enriched by the fruits of labour in lands which now lie idle."

It would be very useful to know just exactly what Labour wants if it is to regard the great subject of Imperial migration even with benevolent neutrality. In its present frame of mind it seems hopeless to expect active assistance from the leaders of Trade Unions on the question of migration. Mr. Clynes, in this article, acknowledges that "about 150 millions have been paid for idleness since the Armistice, and we have not a fraction of wealth of any kind to show for it." The sum expended is, we fear, much under-estimated, but

it is bitterly true that the country has nothing to show in return for the money expended.

Mr. Clynes and other able and respected leaders of Labour must realise that the interests of the Empire are largely divergent from the aims of the International Labour movement. If organised Labour in Great Britain is sympathetic to the ideas of Empire development, trade within the Empire, and a genuine partnership of its component parts, then British Labour must discriminate in favour of its own people. To-day a large mass of organised Labour in Canada is affiliated with Labour Unions not in Great Britain, but in the United States. So long as the policy of organised Labour in Canada is dictated from the United States it must be impossible to have the active co-operation which Mr. Clynes appears to hope for between British and Canadian Labour leaders.

British Labour leaders must make up their minds definitely whether they will encourage and assist the mutual development of the Empire by its own people first, and when this is satisfactorily established, then give ear to the calls of the "Internationale," or whether they will reject the claims of nationality and strive without any intermediate steps to achieve the reign of the proletariat. Naturally we hope the national and sound policy will be pursued; but the question of Imperial migration is of such urgent and vital importance that we wish the best brains of the Labour movement could be now concentrated on the subject and arrive at some definite policy.

—* *—

NOTES OF THE WEEK.

The Fruit of the Washington Conference.

Canada accepted with readiness the invitation to be represented at the Washington Conference. As we have previously remarked, the point as to whether Sir Robert Borden went as the direct representative of the Dominion, or as its indirect representative through the Mother Country, was a question of punctilio which was never seriously allowed to count. The important matter, from that point of view, was the actual presence of the representatives of Canada and the other self-governing Dominions, just as the important matter, from the point of view of results, was the practical manner in which the proceedings of the Conference have been carried out.

The general results of the Conference must give the greatest satisfaction to Canada. For his own part, Sir Robert Borden, who had already taken an important share in other international negotiations, can never have signed any treaties with which he has been concerned with greater pleasure than he did those concluded at Washington. The treaty for the limitation of naval armaments goes far towards realising the ideals of most Canadians. Those who, at Washington last week, listened to Mr. Hughes' statement, when he declared, "This treaty ends, it absolutely ends, the race in competitive naval armaments," and, "We are taking, perhaps, the greatest forward step to establish the reign of peace," in their applause only echoed the approval of the wider world.

Lord Atholstan and Cancer Research.

Lord Atholstan's munificent offer of \$100,000 to the university graduate or student who, within five years, is the first to discover a medicinal treatment for the effective cure of cancer, has attracted widespread attention, and has emphasised anew the importance of research in this direction. Lord Atholstan's offer was quickly followed by one of £10,000 by Sir William Veno, of Manchester, but this has since been amended to an offer of £1,000 per annum for ten years for the definite prosecution of cancer research work by any selected hospital or institution. It was suggested to Lord Atholstan that he should amend his offer in a similar manner. While, however, unable to act upon that suggestion directly, Lord Atholstan has gone one better. He announces that, while allowing the first offer to stand as a prize for the real discovery

of a medicinal cure, he will give \$100,000 "to help meantime in the work of research."

These offers come at a time when medical research, as well as hospital work generally, is sadly crippled for want of funds. It may be hoped that some Canadians will be in a position to take part in the research work foreshadowed by Lord Atholstan. It would, indeed, be most fitting if the original donation made by so public spirited a Canadian were to fall to some Canadian student.

Lads for Overseas. We have more than once before commented on the arrangements made at Christ's Hospital for the training of lads in farming, with a view to fitting them for an open-air life in the overseas Dominions. The headmaster of the school, who has been expressing some sound views on the subject, is, of course, right when, in emphasising that farming is suitable for other boys besides those of slow wits, he says that the Dominions want "brains." The Governors of the school, in making this new departure, have taken the refreshing point of view that "the best help the Mother Country can give to the people overseas is to send the best class of Englishmen, men with a sense of patriotism and discipline."

The headmaster's preference is for concentration on one Province or State in a Dominion, where, in time, the older boys could receive younger ones and help to train them, thus forming a regular outlet from the school. He says that the people who have helped most have been the Agents-General for Ontario and Western Australia.

British Canadian Trade. Mr. F. C. Wade, Agent-General for British Columbia, contributed to the *Financial News* last week an opportune article on the subject of trade between Great Britain and Canada. As he rightly emphasises, it is no less than imperative that the best means of increasing their trade should be considered. In the course of the article Mr. Wade lays stress on the advantages commanded by the United States in bidding for Canadian trade—not only contiguity and similarity of environment, tastes and requirements, but also activity in the direction of advertisements, commercial travellers, and the Consular service. He rightly points out that "Great Britain's only hope of competing under such circumstances must be based on a close study of Canadian tastes and requirements."

On the subject of branch agencies Mr. Wade speaks strongly—but none too strongly. He says:—

Representations have been made to many British manufacturers that every agency for the conduct of British business in Canada should be in Canada, in Eastern Canada for Eastern business, and in Western Canada for Western business. In some instances the change has been effected, but in many the representations have been without avail. The unutterably stupid and flagrantly unpatriotic practice is continued. Is there any reason to marvel if Canada's imports from Great Britain are approaching the vanishing point?

Empire Dairy Products. The imports into the United Kingdom of butter and cheese for the year ending June 30 last were approximately in tonnage, being 140,213 tons of the former and 135,064 of the latter. But in the case of cheese 127,124 tons came from the Dominion, whereas of butter only 65,886 tons did so.

This suggests that Canada might largely increase its butter production by giving more attention to dairy farming. Last year's shipments of butter were less than a fifth of the shipments in 1917, and in cheese there was a fall of 33,000 tons compared with 1917. Against this New Zealand is increasing its butter export to 40,000 tons, and its cheese export has beaten Canada's for the last two years.

Alberta Farmers and Chilled Beef. Many besides farmers will be interested in the reasons which decided the United Farmers of Alberta against entering into the co-operative export of chilled beef, in face of the recommendation of

a special committee which had enquired into the matter. The hope that the Canadian cattle embargo would soon be removed was one factor, but the question was mainly decided on financial grounds.

The Provincial Minister of Agriculture sent a letter to the convention stating that the Government was convinced that the weight of evidence went to show that the shipping of chilled Alberta beef to the British market would not be a profitable enterprise. This view was supported by Mr. F. M. Black, treasurer of the United Grain Growers, who, in company with another member, recently visited England to investigate the live stock industry. Mr. Black expressed his conviction that chilled beef could not be shipped from Alberta to the British market and meet with any success. On the one hand, he declared the land haul to be too long for satisfactory results, and, on the other, the prejudice in England against the term "chilled beef" to be too strong. Mr. Black predicts that when the embargo is removed, possibly \$10 per head will be made on Canadian live cattle. We only hope the Alberta farmers are not counting their chickens too long before they are hatched.

Douglas Fir. In the course of his interesting paper before the Royal Society of Arts on Tuesday, Mr. Turnbull, the British Columbia Timber Commissioner, pointed out that, strictly speaking, Douglas fir is neither a fir nor a pine. Some people, indeed, believe that Oregon pine and Douglas fir are two distinct species of trees, whereas they are one and the same thing.

As an example of the confusion sometimes prevailing, Mr. Turnbull mentioned that some men in the timber trade had told him that they did not handle Douglas fir, but that they liked Oregon pine. As a matter of fact (as the current issue of the *Canadian Export Pioneer* reminds us), until Mr. Wade, the Agent-General for British Columbia, corrected them, the officials of the British Admiralty were, apparently, under the impression that Douglas fir was a distinct species of timber from Oregon pine. They had tested Oregon pine, found that it suited their requirements, and naturally were obtaining it from Oregon. Upon Mr. Wade's proving to them that it was identically the same wood as Douglas fir, they had no hesitation in diverting an order for planking to British Columbia, and have officially declared that they will look to that Province for their future requirements of this timber. The recognition of the identity of Douglas fir with Oregon pine is illustrated by the practice of some importers in England in describing American-made doors of Oregon pine as "B.C. pine doors."

Fur Farming. Although it is now a good many years since fox rearing was established in Prince Edward Island, fur farming is still in its early stages in Canada. The latest figures available show 414 fox farms in existence in the Dominion in 1919, with some 6,000 foxes, valued at \$500 each. Obviously there is scope for considerable further development.

The outlook for the industry is now considered to have become brighter, now that the prices of raw furs are showing a tendency to recover, after a long downward movement. The ending of the period of wild speculation and stock peddling, indeed, as the *Toronto Mail and Empire* points out, has been of benefit to the industry.

A Suggestion for Breeders. Reading the other day the experiences of a traveller on the borders of China and Thibet, we were struck by the high praise given to the milk produced by cross-bred yaks. Apparently the milk of the pure yak is too strong for European taste, but when crossed with domestic cattle, a milk is given which is so greatly superior to ordinary cow's milk that the matter is worth the attention of breeders.

The yak should do well in many parts of Canada

where suitable grazing grounds exist at a sufficiently high altitude for these shaggy beasts, and if the experiment succeeded the hybrids should soon become acclimatised to the plains. Some enterprising stock breeder might find this suggestion profitable.

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OBITUARY.

At St. John.—Mrs. Mary Ellis (82), widow of Senator J. V. Ellis.

At Halifax.—Capt. Joseph Howe (69), grandson of the Hon. Joseph Howe; Dr. Norman E. Mackay (70), for twenty-five years Professor of Surgery at Dalhousie University.

At Quebec.—Mr. Charles Pettigrew (66); Mr. John Montagu Johnson, City Auditor.

At Montreal.—Mr. Edouard Octave Champagne (74); Mr. Robert Stewart, father of the Hon. J. A. Stewart, ex-Minister of Railways; Col. John Munro Elder, C.M.G. (63), as a result of his war work. Col. Elder served first at the McGill Hospital, Boulogne, and was later stationed at Rouen as consulting surgeon to the British Army, several times taking charge of the Canadian Hospital, where his surgical skill won high appreciation and mention in despatches four times. While performing an operation he contracted severe blood-poisoning, from which he never recovered, suffering continual ill-health following his return to Canada. For many years a professor at McGill University, Col. Elder resigned two years ago as a protest against the employment of a German professor.

At Lachine.—Mr. John Adam.

At Ottawa.—Mr. William Palmer Archibald, Judge of the Juvenile Court, and notable for his philanthropic activities; Mr. Joseph Kent (59), ex-Mayor; Mr. Eugene D. Lafleur (61), of the Department of Public Works; Mr. Robert C. Somerville (90); Ex-Alderman W. G. Black (76); Capt. G. E. Gordon Rogers (61), son of the late Lieut.-Gen. Sir R. G. Rogers.

At Toronto.—Mr. Frederic Roper (81), secretary of the Dominion Telegraph Co., with which he had been connected for forty-seven years; Mrs. William C. Dick, daughter of Col. F. MacDonald.

At Hamilton.—Dr. A. H. Pringle (80), an active citizen of Dunnville for over forty years.

At Kingston.—Mr. William Bartlett Dalton (84), president of W. B. Dalton and Sons, Ltd.

At Windsor.—Mr. Edmund John Baxter (54).

At Severn Falls.—Dr. C. L. Easton, medical health officer for thirty-three years.

At Yorkton.—Lieut.-Col. Francis Pawlett, D.S.O. (41), who fought throughout the war, crossing to England in the First Contingent as an officer of the 5th Battalion.

At Moose Jaw.—Mrs. Knowles, wife of Mr. W. E. Knowles, ex-Provincial Secretary.

At Edmonton.—Mr. Hector Landry, K.C.

At Victoria.—Hon. Edward Ludlow Wetmore, K.C., LL.D., formerly leader of the Conservative Opposition in New Brunswick, and appointed in 1907 Chief Justice of Saskatchewan.

At Nelson.—Mr. James Johnstone (59), a pioneer fruit-grower in the Kootenay district and a graduate of Aberdeen University.

Col. E. T. Taylor (63), late Cheshire Regiment and Staff, who died suddenly on January 25 while shooting in India, belonged to Montreal. His widow was Miss Alice Campbell, eldest daughter of Col. Campbell, of Kingston, Ont., and sister of Lady Macdonell, Kingston, and Mrs. A. de Lotbinière.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s., or 81, for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

GORDON.—On January 16, at 267, Bedford Street, Moncton, N.B., to Sylvia (née Blackburn), and Kenneth Gordon, a son.

MCNEISH.—On January 30, at Montreal, to Bernice (née Cornwall), wife of Murray McNeish, a son.

MANN.—At 2221 Carlton Street, Calgary, on January 28, to Mr. and Mrs. H. D. Mann (Daisy Wingate), a son.

WILSON.—At 11310 45th Street, Edmonton, on January 3, the wife of William Wilson (née San Halston), a son.

DEATHS.

BOSTOCK.—On January 10, at 64 Claremont Road, Tunbridge Wells, Robert Chignell Bostock, late of Ramsgate, in his 39th year. (Canadian papers, please copy.)

CUTLER.—On New Year's Eve, at 37 Oriole Road, Toronto, Jocelyn Ross Cutler, late 12nd Canadian Highlanders, aged 36.

HASTIE.—At Santiago, Cuba, suddenly, on January 25, Captain Francis Hastie, c.s. Benavon, of Leith, husband of Maggie Brown, 7 Summerfield, Restalrig Road, Leith. (Canadian papers, please copy.)

PAWLETT.—On January 29, at Yorkton, Saskatchewan, Lieut.-Col. Francis Pawlett, B.S.O., youngest son of the late J. T. Pawlett, aged 41 years.

STOREY.—Suddenly, at Vancouver, on January 30, William Gilbert Storey, elder son of the late Mr. and Mrs. W. B. Storey, late of 28 Boston Park, Cathcart, Glasgow.

TAYLOR.—On January 25, suddenly, while shooting in India, Colonel E. T. Taylor, late Cheshire Regiment and Staff, aged 63. (Indian and Canadian papers, please copy.)

IN MEMORIAM

TROTMAN.—In memory of our only brother, Leslie Edward Trotman, Canadian Infantry, who died on February 6, 1919. Always remembered by Bess and Sam.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

NORTHERN ONTARIO MINES.

To the Editor of CANADA.

DEAR SIR,—In an article in *Canada* of January 28, entitled "Canadian Gold Mines," Mr. Alexander Gray, of Montreal, is quoted as writing in the *Montreal Star* as follows:—

"Since 1892 Ontario's aggregate gold and silver output has amounted to approximately \$75,000,000; of that some \$68,000,000 came from Porcupine and about \$4,250,000 from the Kirkland Lake district."

There must be some mistake in quoting Mr. Gray. Since the discovery of silver in Cobalt in 1904 that camp alone has produced between 400,000,000 and 500,000,000 ounces of silver, worth, possibly, \$250,000,000. Dividends from gold and silver mines in Northern Ontario amount to upwards of \$115,000,000. It is evident that the production of \$75,000,000 since 1892, as Mr. Gray is quoted as saying, is less than dividends alone during the past fifteen years of existence of the Cobalt camp, and about ten years of Porcupine, and is less than one-quarter of the gold and silver production of that section during the last fifteen years alone.

So far as gold mines are concerned, the development and gold production of Northern Ontario have barely begun. The present production is limited entirely by the amount of electrical energy obtainable. This has not kept pace with the necessities of the mines. There is ample water power in that region for all future needs; it simply requires harnessing. This is being done as rapidly as is possible. Without doubt, the gold production of Northern Ontario will rapidly and greatly increase as additional power is furnished and that extensive region becomes more greatly developed.—Yours very truly,

FRANK C. LORING.

18 Campden House Road, Kensington, London, W.

February 3, 1922.

CANADIAN IMMIGRATION.

To the Editor of CANADA.

SIR,—The many articles and letters in your paper, pointing out and urging the vital importance of proper and efficient representation of Canada in London, should be of the greatest value to Canadians in Canada, in order to bring the urgency of this matter before them. I hope it will have the support of the Press of Canada, irrespective of party politics, as this is too big an issue to be smeared by any political taint or party expediency.

Replacing Canada on the map in London is a heavy undertaking for a thoroughly capable man with a fully qualified and able Canadian staff; but there is another point which should concern public men of Canada, and that is to see that the Dominion is kept British. Through her sore need of settlers in the past, Canada took into her population many tribes and breeds from Europe, and care should be taken that sufficient leaven of the Anglo-Saxon race should go out as settlers to maintain Empire traditions, customs, and atmosphere.

Special care should be taken relative to the Russian, Polish, and German Jews, as they are hardly ever settlers on the land and infest the towns and live by trading with the rest of the population.

The Empire has spent much blood and treasure in order that this race should go back to their native Palestine, and millions of pounds are still being spent for their benefit.

I do not know the figures, but it would be very surprising to me if the migration of Jews from Central Europe into Canada during the past year would not show a much heavier increase than any other nationality. This should be investigated by the Government at once, and if Canadian cities want this class of "settlers," why should any more money be drawn from the Imperial Treasury to make Palestine a land flowing with milk and honey for the benefit of people who do not want to go there?

The Canadian authorities would be well advised to put up bars, and even rabbit wire, to see that undesirable settlers are kept out, otherwise the growing, and oft repeated, fear that portions of Canada will not remain within the British Empire will become a horrible reality.

The spring tide of emigration will soon be setting in, and judging from indications, the Jews of Central Europe will make greater efforts than usual to go to Canada, as entry into the U.S. is not so easy, and Ellis Island, New York, is not looked upon at all with favour as a point of entrance. For the good of the Empire, would that Canada had an Ellis Island of equally unpopular reputation!—Yours faithfully,

OXFORD

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In response to enquiries, we are informed that Canadian ladies are eligible for membership of the Canadian Club of Great Britain, 17-19 Stratford Place, London, W.1. The subscription in their case being £10 per annum.

THE HIGH COMMISSIONERSHIP.

Offered to Mr. P. C. Larkin, the "Tea King" of Canada.

It is understood that the post of High Commissioner for Canada in London has been offered to Mr. P. C. Larkin, the "Tea King" of Canada. According to the Toronto correspondent of *The Times*, the utmost persuasion has been exerted to induce Mr. Larkin to accept it. "Subject to certain conditions," he says, "his acceptance seems assured, and these conditions are all likely to be conceded by the Government."

In the event of Mr. Larkin's refusal, the appointment is almost certain to be offered to Sir Charles Gordon, of Montreal, who during the war was head of the Canadian Mission at Washington, and is now head of the Dominion Textile Company.

Salada Tea.

Mr. Peter C. Larkin (whose portrait appears on our "Purely Personal" page) is in his sixty-sixth year, having been born at Montreal on May 18, 1856. He was educated there and in Toronto, and has been in the tea business ever since leaving school. As traveller for the Montreal firm of Tiffin Bros., he covered most of Canada in his early days.

Moving to Toronto thirty-five years ago, Mr. Larkin established the firm of P. C. Larkin and Co., and later the Salada Tea Company, of which he is president. He originated the idea

put forth by the Premier elect after the recent General Election. He has, indeed, been described as "the Colonel House of Canadian politics." He was the first president of the Ontario Club, the social headquarters of the Liberal Party in Toronto; and for many years he was a director of the *Toronto Globe*. He was a member of the committee charged with the erection of a national Liberal memorial to Sir Wilfrid Laurier.

For many years Mr. Larkin has been prominent in benevolent work in Toronto. He was one of the building committee of the Toronto General Hospital, and for seventeen years was Chairman of the Board of Trustees, giving generous gifts of money as well as a great share of time to the institution. He was also appointed President of the Toronto Prevention of Tuberculosis and a member of the Toronto Improvement Society.

Mr. Larkin is described as "a big man, mentally and physically, with a desire to give service," and having a wide knowledge of books and a love of art. "Mr. Larkin," recently wrote *The Wanderer* in the *Winnipeg Tribune*, "is a tall and commanding figure. One can scarcely visualise him without a flaxen moustache carefully waxed into a pair of spear points, and without the glossy silk hat which crowns well over six feet of



THE MAIN PACKING FLOOR OF THE SALADA TEA COMPANY, TORONTO.

of delivering tea to the public in sealed lead packets. When he first put his packets on the Canadian market, in 1892, the idea was derided. However, by steady pushing and wide advertising, results began slowly to appear, although ten years later not much of a scratch had been made in the tea trade of the Dominion. By that time, however, the firm determined that they could blend and pack a tea that would secure business in the United States also, so agencies were started in various cities by degrees, and the Canadian trade pushed with ever-increasing energy. Agencies grew into offices and warehouses, and these in turn were brought under one huge head office building for the United States, situated at Boston, Mass.

Salada tea is found not only in every town and hamlet throughout Canada—the company being credited with handling 25 per cent. of all teas sold in the Dominion—and the United States, but enjoys a big sale in South America and the West Indies, also in France, Portugal, Spain, Belgium, Iceland, Algeria, and many other countries. The company pride themselves on their blend of tea, which has never changed since its inception. There are packing plants in Toronto, Montreal and Boston, as well as branch offices in New York, Chicago, Detroit and Buffalo. The tea is grown in Ceylon and India, bought at auctions in London (England), where the company also maintain offices and buyers of their own, and is packed in Canada. Starting nearly thirty years ago with a hand-packing machine and a few pounds of tea, the company now send out many million packets per year.

It is doubtful if there is any business house on the Continent where better provision is made for the comfort of the employees, or where the wages are more generous even though a system of profit-sharing is also applied to all employees. According to *The Times* correspondent, through his devotion to business and his exceptional capacity Mr. Larkin has an annual income of between \$500,000 and \$600,000.

A Life-long Liberal.

Mr. Larkin has been a life-long Liberal and an energetic worker for the Liberal cause. He was a close personal friend of Sir Wilfrid Laurier, whose host he frequently was in Toronto, as well as his guest in Ottawa. Few men, it is said, engaged Sir Wilfrid's confidence to the same extent as Mr. Larkin. His relationship with the Hon. W. L. Mackenzie King is quite as cordial; and Mr. Larkin was one of the first to be

manhood. At the age of 65, he is alert in his movements, animated in his conversation, and altogether very much alive. Fond of society, he is always found at the Ontario Jockey Club race meets. Generally gracious in bearing, he can refuse a request with disquieting decision and acerbity.

Mrs. Larkin, who was a Miss Ross, is spoken of as being of a retiring disposition. She was formerly a member of the executive of the Toronto Women's Liberal Club. They have one son, who served overseas during the war, and who will direct the Salada Tea Company during his father's term as High Commissioner, should he accept the post.

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GENERAL ELECTION FIGURES.

The figures issued by the chief electoral officer of the Dominion show that although the Liberals elected as many candidates as the Conservatives and Progressives combined, the party is in a considerable minority as regards the popular vote of the country.

Out of a total of 3,121,844 votes cast, the Liberals received 1,296,723, the Conservatives 971,000, the Progressives 709,000, and the Independents 84,000.

Thus (says the Ottawa correspondent of *The Times*), although the Conservatives polled 200,000 more than the Progressives they have 16 fewer representatives in the House. On the other hand, the crushing character of the defeat of Mr. Meighen is indicated by the fact that his party polled considerably less than 1,000,000 votes out of over 3,000,000.

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The Supreme Court at Ottawa has upheld the validity of the British Columbia statute prohibiting the employment of Japanese or Chinese on Crown lands or on public works in the province.

A resolution introduced by the Premier in the Manitoba Legislature provides for foreclosure on all provincial lands on which large holders fail to pay arrears of principal and interest within six months.

Newcastle City Council last week carried, by 40 votes to 1, a resolution in favour of the removal of the Canadian cattle embargo. Dr. W. H. Simpson, the mover, pointed out that Canada was the only country in the world which was absolutely free from communicable cattle

THE OVERSEAS CLUB.

Duke of York Opens New Headquarters.

The opening of the fine new headquarters of the Overseas Club and Patriotic League at Vernon House, St. James's Park, London, on Thursday of last week, by the Duke of York, in the presence of a most representative gathering, was a testimonial to the patriotic effort and singleness of purpose of Mr. Evelyn Wrench, who in the short space of twelve years has seen the club which he founded grow into the largest association of its kind in the Empire, with a membership of some 26,000.

The Duke of York was afterwards the guest of the members of the council at luncheon at the Ritz Hotel, at which Viscount Burnham presided over a distinguished gathering numbering several hundred visitors.

His Royal Highness, replying to the toast of the Royal Family, said he was glad to learn that under the Royal charter which might shortly be granted to them, the new title of the institution would be the Overseas League, because that seemed to him a fitting designation for a great non-party organisation, whose members, all owing allegiance to His Majesty, were recruited from every part of the world. The progress of the movement had been phenomenal, and he congratulated Mr. Wrench on being the founder of an institution whose position was unique among Imperial movements, and whose very success proved how badly it was required. He felt that the whole Empire owed him a very deep debt of gratitude for his far-sighted vision. The war record of the society was one to be proud of. The fact that their fellow-citizens overseas contributed to the London headquarters over a million of money for war purposes and for the relief of suffering caused by the war, and that its members presented to the Navy and the Air Force 350 aeroplanes and seaplanes, he felt spoke volumes for their generous patriotism.

"Ours is an Empire of mind, intelligence, and spirit," concluded his Royal Highness. "Our Imperial obligation is as

CANADIAN NATIONAL LECTURE TOUR.

Captain State's Successful Travelogue.

A notable lecture tour has just been completed through England and Scotland on behalf of the Canadian National-Grand Trunk Railways by Captain J. Milton State, who delivered his travelogue, accompanied by cinema films illustrative of Canadian life, and by slides from views taken during his pleasure trips and mountaineering excursions in all parts of Canada, before large audiences in almost all the important cities and towns of Great Britain.

Captain State was already known to audiences over here as a lecturer, but it is certain that his reputation as a speaker has increased as a result of the tour just completed.

Congratulations have been showered on him throughout the tour. At the Aberdeen lecture, for instance, he was honoured by the unheralded attendance of a late Governor-General of Canada and his wife, who subsequently expressed their congratulations to the lecturer, not only on his address but on the beautiful films which had been shown.

The lectures were arranged in conjunction with the local steamship passenger agents, whose help in their organisation Captain State readily admitted. The fact that on several occasions as many as 2,000 people were brought together, and that the average attendance throughout the tour reached 900 per lecture, shows that the arrangements made by these "unsung missionaries of Empire" were extremely good.

In most cases the largest hall available has been packed to capacity, showing that there is no lack of interest on the part of the people of the Old Country in the Dominion of Canada. Indeed, the audiences' interest in and admiration for the slides and films, and the enthusiasm engendered by Captain State's address, indicate that as soon as a progressive immigration policy is possible on behalf of Canada a large number of people from the Old Country will make a quick response.



PURSUING A MOOSE IN A CANOE.

noble as our strength is great, and our duty as sacred as our opportunity is real. By utilising the best in the Empire, by working together, not thinking of personal gain, but keeping our eyes steadily fixed on the ideals of service and self-sacrifice which alone imply national greatness, I am confident that we shall reach our ultimate goal of greater human happiness for the Empire in particular and for the world in general."

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AN "ALL-CANADIAN" CANAL.

Claims for Ottawa and Georgian Bay Route.

While the project to provide a great international channel for ocean-going ships by improving the St. Lawrence River to the Great Lakes is being studied by the Governments of the United States and Canada, supporters of an alternative plan, the proposed Ottawa and Georgian Bay Canal, are endeavouring to enlist support for their "all-Canadian" waterway (says *Reuter's Ottawa correspondent*).

Advantages claimed for this route over the St. Lawrence ship canal include its position entirely within Canadian territory, its immunity from the storm hazards of the Lakes, and the saving it offers in mileage. According to reports of the Canadian Government engineers, who have made an exhaustive study of the project, the Ottawa-Georgian Bay canal scheme is practicable for the Government to undertake. As surveyed, the canal would follow the St. Lawrence from Montreal to the junction of the Ottawa and St. Lawrence Rivers. Thence the Ottawa would be followed to Mattawa and Lake Nipissing, and the French River would provide outlet from the Ottawa River to Lake Huron.

The total length of the canal would be 440 miles, with a total lockage of 758 ft., the number of locks being 27, with lifts ranging from 5 to 50 ft. The size of the locks would be uniformly 650 ft. in length, 65 ft. clear width, and 22 ft. depth; it would be the minimum depth on the entire length of the waterway. This waterway would consist of 28 miles of canal proper, 60 miles of improved river navigation, and 348 miles of river and lake, varying in width from 100 ft. to half a mile.

As these lectures were undertaken at a time when Canada was not ready to absorb unlimited numbers of immigrants, they were modelled on the title "Out-of-Doors in Canada," and the films and slides were prepared with the object, firstly, of depicting Canadian life as it is to-day; secondly, of drawing attention of the tourist to the possibilities of outdoor sport in the holiday haunts of Canada; and thirdly, of drawing attention to the achievement of the Canadian National-Grand Trunk Railways, which have now reached the stage where they are showing, for the first time since their inception, net earnings over and above their operating expenses. Further evidence of ultimate success comes in the announcement by Mr. D. B. Hanna, President of the Canadian National Railways, that these lines, during the year 1921, reduced their deficit by no less than \$21,000,000.

One of the most striking films was that showing the moose, the monarch of the forests, in his native haunts in New Brunswick; while another provided unique views of the salmon jumping the falls of the Fraser River, in British Columbia. These films are full of instruction, and are indicative of the sport obtainable right alongside the Canadian National Railways in all the Provinces of Canada.

Captain State returned to Canada by the s.s. *Finland* on January 27.

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TO GLASGOW STUDENTS IN CANADA.

The Vice-Chancellor and Principal of Glasgow University (Sir Donald MacAlister) asks us to call the attention of Glasgow graduates in Canada to a scheme which is in hand for promoting the welfare of the students. It is proposed (1) to enlarge or rebuild the men's Union and the Women's Union, (2) to complete and endow the athletic ground and gymnasium, (3) to build or adapt and furnish residential hostels for men students and women students respectively. Grants and gifts amounting to over £40,000 have already been intimated. At least £150,000 is necessary to make a beginning. Contributions may be addressed to Sir Donald MacAlister or to the hon. treasurer, Dr. A. E. Clapperton, Secretary of the University Court.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

A meeting of the Anglo-Canadian community in London was to be held yesterday (Friday), at 3 o'clock, at the Middlesex Guildhall, Westminster, under the chairmanship of Lord Beaverbrook, to discuss proposals regarding a wedding present for Princess Mary.

Lieut.-Col. P. Pelletier, Agent-General for Quebec, was presented to the King at the Levee at St. James's Palace on Wednesday.

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At the opening of Parliament on Tuesday the Duchess of Devonshire was in attendance on the Queen, as Mistress of the Robes, for the first time since her return from Canada.

The Hon. Dr. J. H. King, Liberal member for Cranbrook, B.C., was sworn in at Ottawa on February 3 as Federal Minister of Public Works, in succession to the Hon. Hewitt Bostock, who becomes Speaker of the Senate.

Mr. Mackenzie King, Mr. Fielding, Mr. Meighen, and Mr. Crerar have joined the Canadian Committee of the "Save the Children Fund" as honorary office-bearers.

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Sir Robert Nivison has taken the title of Baron Glendyne of Sanquhar, in the County of Dumfries.

Sir James Buchanan has taken the title of Baron Woolavington from the old manorial designation of his estate in Sussex.

Mr. W. F. Nickle has been elected to the Ontario Legislature as Conservative member for Kingston by a majority of 600.

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Mr. W. L. Griffith, Secretary to the Canadian High Commissioner's Office, sailed by the *Olympic* on Wednesday en route to Ottawa.

* *

Lord and Lady Shaughnessy and the Hon. Miss Shaughnessy are expected by the *Montcalm* to-day (Saturday).

Sir Augustus Nanton will be the guest of the Canadian Club of Great Britain at luncheon at 19 Stratford Place, London, W., on Monday, February 13, at 12.45 p.m. for 1.

* *

Lieut.-Col. C. W. Peck, V.C., has been appointed to the rank of Colonel on the occasion of his retirement from the command of the 16th Regt. (Canadian Scoutish).

* *

Major Hodgson, the new Comptroller at Government House, Ottawa, has arrived there. Captain Edward Greene, whom he is succeeding, will return to England shortly.

At St. Andrew's Church, Toronto, Miss Mary Margaret Ramsay Logie, elder daughter of Mr. Justice and Mrs. Logie, was married to Edmund M. Morris, of Hamilton, son of Mr. and Mrs. James Morris, of Toronto.

Sir George and Lady Foster spent the Christmas season with Sir Wilfred Collet at Government House, Demerara, afterwards visiting Sir Charles O'Brien at Barbadoes, with Mr. Edward Wood (Under-Secretary for the Colonies), Lady Dorothy Wood, the Hon. W. Ormsby-Gore, Lady Beatrice Ormsby-Gore, Sir William Wiseman.



MR. P. C. LARKIN.

(See page 125.)

Lord Lee of Fareham, First Lord of the Admiralty, and one of the British delegates to the Washington Conference, visited Montreal last month, accompanied by Lady Lee, and was the guest of the University Club at dinner. Lord and Lady Lee were the guests of Mr. and Mrs. C. R. Hosmer.

* *

The Hon. T. D. Pattullo, Minister of Lands for British Columbia, after interviewing financial interests in Eastern Canada in connection with the proposed pulp and paper mill at Prince Rupert, will, it is announced in Victoria, probably visit Europe to further the immigration proposals by which he hopes to bring several thousand British families for settlement on British Columbia lands. While in Europe Mr. Pattullo will also continue the work he started last year of finding new markets for British Columbia lumber.

The value of the estate of the late Sir Sam Hughes has been returned at \$392,844, consisting of personal estate and effects, \$318,876, and real estate, \$73,968. Bequests were made as follows: To his three grandchildren, Sam Hughes, Allie Green and Mary Green, a legacy of \$5,000 each. To Lady Hughes all household goods and furniture for her own use and benefit. Of the residue of his property, both real and personal, he bequeathed one-third to his wife and the other two-thirds to be divided equally among his three children, Major-General Garnet Hughes, London, England; Mrs. Byron Green, Chatham, Ont.; and Miss Aileen Hughes, Lindsay, Ont.

Miss Fraser, in Paris, and will proceed with her to Monte Carlo.

Sir Francis and Lady Macnaghten, of Burnhill, Co. Antrim, and of Calcutta are staying at Brown Hotel, London.

Mrs. Archer Baker, after being the guest of Mrs. James R. Gordon, Montreal, left New York by the *Araba* for the Mediterranean.

Mrs. Alan Sullivan is leaving London on Tuesday with her family for Italy, where she will be joined by her husband at Easter.

Mr. and Mrs. F. N. Southam are leaving Canada this month to spend the remainder of the winter in Sicily and the South of France.

Col. and Mrs. Agar Adamson, of Toronto, who spent Christmas in Switzerland, have returned to their London residence, Basil Mansions.

The Colonial and Continental Church Society held a reception and meeting at Church House, Westminster, last week, to bid farewell to the Rev. Dr. Lloyd, Bishop-elect of Saskatchewan.

The Bishop of Edmonton has accepted the offer of the Rev. Malcolm Buchanan, Vice-Principal of St. Paul's Missionary College, Burgh, Lincolnshire, to restart St. Faith's Mission at Edmonton. The mission has been closed owing to the shortage of clergy.

Mrs. Max Colyer-Fergusson—better known on the concert platform as Miss Edith Miller—is the subject of a warm appreciation by "The Wanderer" in the *Winnipeg Tribune*. Speaking of famous singers whom Canada has produced, he says: "For sheer beauty of voice, few, if any, have excelled Edith J. Miller."

* *

Among those invited to the opening of Vernon House, St. James's Park, as the new headquarters of the Overseas Club and Patriotic League, were: Lord and Lady Morris, Sir Edgar Bowring, Sir George McLaren Brown, Sir Campbell Stuart, Mr. J. Howard, Colonel P. Pelletier, Mr. W. C. Noxon, Mr. F. C. Wade, Mr. E. R. Pocock, Mr. W. LaFroy, and Mr. E. Salmon.

Among the departures by the *Melita* on February 3 were: Mr. D. Bell, Mrs. J. E. Bruce, Mr. W. J. Crawford, Mr. H. Graham, Mr. E. F. Shepherd (Montreal), Mr. and Mrs. J. P. Chevasse, Mrs. W. McLaren, Mr. J. H. Monro, Major and Mrs. J. F. Sutherland (Ottawa), Dr. W. P. Firth, Mr. A. D. Niblett, Mr. and Mrs. T. Swale, Mr. R. Young (Toronto), Mr. W. and the Misses Fairbrother, Mrs. P. A. Leach, Mr. J. L. Murray (Hamilton), Mr. T. R. Booth, Mr. J. J. Colville (Edmonton), Mr. T. Flavell, Mr. and Mrs. J. Gemmill, Mr. G. McCourey, Mrs. S. A. Morley, Mr. M. A. McQueen, Mr. and Mrs. G. Steading, Mr. A. Town (Winnipeg), Mr. A. L. Wimsurst (Calgary), Mr. J. Fenton (Regina), Mr. and Mrs. A. T. Hardy (Victoria), Major A. D. Tennant, Mr. W. I. Taylor, Mr. A. B. Rowkins (Vancouver), Mrs. N. Putnam (Halifax).

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

FEBRUARY 10.—Meeting of Anglo-Canadian community in London with regard to Princess Mary's wedding present, Lord Beaverbrook presiding, Middlesex Guildhall, Westminster, 3.
Mr. WINSTON CHURCHILL receives deputation organised by the Royal Colonial Institute on Empire Emigration, Colonial Office, 11.

FEBRUARY 13.—British Dominions Women Citizens' Union to Dame Adelaide Anderson, O.B.E., International Women's Franchise Club, 9 Grafton Street, Piccadilly, 6.30.

CANADIAN CLUB luncheon to Sir Augustus Nanton, 19 Stratford Place, 12.45, for 1.

ENGAGEMENTS AND MARRIAGES.

The marriage of Miss Mary Dorothea Drummond, eldest daughter of Mrs. Arthur Drummond, and granddaughter of the late Hon. Sir George Drummond, to Mr. Eric Millar, son of the late Mr. J. B. Millar and Mrs. Millar, of Perth, Western Australia, will take place on Tuesday next at Christ Church Cathedral, Montreal.

* *

The marriage of Miss Helen Wilson McKay, daughter of Mr. and Mrs. John McKay, of Kingston, Ont., to Major Walter Court Hyde, D.S.O., son of the late Mr. George Hyde, of Montreal, and Mrs. Hyde, of Vaudreuil, was to take place this afternoon at Chalmers Church, Kingston.

Mr. and Mrs. Arthur J. Hodgson, of Montreal, announce the engagement of their younger daughter, Marjorie, to Captain J. F. Symons, son of the late Captain and Mrs. J. J. Symons, of Monkstown, Ireland. The marriage will take place this month.

The marriage took place on Tuesday at St. James's, Piccadilly, of the Hon. C. C. Simon Rodney, third son of the seventh Lord Rodney and of Corisande Lady Rodney, and brother of the present peer, and Gladys, youngest daughter of the late Mr. John Hamar Greenwood, and sister of Sir Hamar Greenwood, M.P., who gave her away. The Bishop of Chelmsford and Prebendary Cronshaw, vicar of the

parish, officiated. Mr. Livingstone Learmonth was best man. The bride was attended by eight child bridesmaids and by her nephew, Master Jack Amery.

The engagement is announced of Miss Lois Mabel Ransom, eldest daughter of Mr. and Mrs. George Ransom, Montreal, to Mr. James S. Mason, of Winnipeg.

* *

The marriage of Mr. Geoffrey William Kindersley and Miss Catherine Margaret McNeill will take place on Saturday, February 25, at St. Margaret's, Westminster. The reception will be held at the Hyde Park Hotel, Knightsbridge.

At the home of the bride's parents in St. John, N.B., the marriage took place of Miss Kate Geraldine Sears, daughter of the former Mayor and Mrs. Edward Sears, to Mr. W. H. Campbell Mackay, son of the late Captain Henry Needham Mackay.



SIR GEORGE MCLAREN BROWN, K.B.E.

From a new etched drawing of the European Manner of the Canadian Pacific Railway, by Mr. G. B. Black, 120 Victoria Street, London, S.W.1.

NOVA SCOTIA'S WEALTH.

The Province's Rich Natural Resources.

Principal M. A. Cumming, of the Provincial Agricultural College at Truro, in an address in Halifax, said Nova Scotia stood first as a producer of brains. Nova Scotia founded the first literary school in America. Nova Scotia had the first University—King's at Windsor—the first Legislature, and was the first in supplying Premiers and College professors.

It was amazing, he said, to see the wealth of Nova Scotia's natural resources. It had the only measures of coal on the Atlantic seaboard on that side of the ocean. There was over eight billion tons of coal in the Nova Scotia peninsula—enough to last for 1,500 years, and even then there would be the deposits in the sea to fall back on. It had iron in ten out of its eighteen counties. Lumber ranked as one of the most substantial of its basic industries. Lumber in the Province yielded \$10,000,000 per year. It stood second in the Dominion of Canada in the fish industry. The value of its manufactures between 1900 and 1920 increased three-fold, from \$23,000,000 in 1900, to \$70,000,000 in 1921. Notwithstanding other industries, agriculture was responsible for \$45,000,000 of its wealth. Agriculture still stood first among its industries, although owing to its soil being only of average fertility, its activities in that industry were limited. The average precipitation in Nova Scotia was greater than in more fertile parts of Canada. The future agricultural development of the Province was largely dependent on future industrial developments. The best industrial policy was the best agricultural policy for Nova Scotia. Dairying and apple growing had been the two chief branches of agriculture. Nova Scotia could hold its own with the fruit-growing countries of the world.

The products of Nova Scotia during 1921 are estimated at \$105,404,700, made up as follows: Coal, \$31,200,000; coke and

bye products, \$3,400,000; gold and other minerals, \$226,400; gypsum, limestone, etc., \$2,500,000; building materials and clay products, \$2,000,000; iron and steel products, \$10,100,000; fisheries, \$12,600,000; manufactures, ships and freights, \$54,350,000; products of the farm, \$37,903,300; products of the forest, \$10,325,000; game and furs, \$800,000.

* *

Merchants Bank proxies in favour of amalgamation with the Bank of Montreal represent 84,000 out of a total of 105,000 shares. This gives the necessary two-thirds majority.

At a stamp auction held in Messrs. Harmer, Rooke and Co.'s Fleet Street auction rooms last week £50 was paid for an unused copy of the 1s. orange-vermilion Newfoundland stamp, issued in 1800.

The Ontario Agricultural College at Guelph has invited the farmers' sons of Ontario to attend during this month fortnightly courses of free instruction in poultry raising, horticulture, dairying, bee-keeping, farm drainage, and tractor driving. These short courses have been very successful in previous years.

In the King's Bench Division, on Tuesday, Mr. Justice Coleridge gave judgment for the plaintiff in the test action by Dr. William Turberville Farncombe, of Harborne, Birmingham, against Messrs. Sperling and Company, London, to recover £31,346, the value of 1,372 Ordinary shares in Baldwins, Ltd., which he said Messrs. Sperling and Company agreed to purchase at £3 each under an agreement of February 27th, 1920, between Baldwins and Sperling and Company. The defence was that Messrs. Sperling merely acted as agents for the North-umbria Shipbuilding Company. Stay of execution was granted on the usual terms.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

CROYDON (Elmers End Ground).—Canadian Banks v. Carmelite.

INDOORS.

THEATRES, ETC.

COURT, Sloane Square.—"Justice."
DUKE OF YORK'S, St. Martin's Lane.—"The Night-Cap."
GLOBE, Shaftesbury Avenue.—"The Truth About Blays" (Irene Vanbrugh).
HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Bratton, Oscar Asche).
PALADINUM, Argyll Street, Oxford Circus.—"Aladdin."
QUEEN'S, Shaftesbury Avenue.—"When Knights were Bold."
WYNDHAM'S, Charing Cross Road.—"Bulldog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYNE'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue.—"Co-opartists." ("Pierrotic" entertainment.)
PAVILION, Piccadilly.—"Fun of the Fayre."

CONCERTS.

WIGMORE HALL, Wigmore Street.—The Meredyll Pianoforte Quartet, Friday, 17, at 8.15.

EXHIBITIONS AND SHOWS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition.
CENTRAL HALL, WESTMINSTER.—Business Efficiency Exhibition of the Association of Office Appliance and Equipment Manufacturers and Traders (till February 18).
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.
MADAME TISSAUD'S Exhibition, Baker Street.

The marriage of Mrs. Margaret Morton, daughter of the late Senator Dennis and Mrs. Dennis, of Halifax, to Mr. Robert E. Jamieson, of Montreal, Associate Professor of Civil Engineering at McGill University, has taken place at Halifax. Mr. and Mrs. Jamieson will take up their residence in Westmount.

THE TIMBERS OF BRITISH COLUMBIA.

Paper by Mr. William Turnbull before the Royal Society of Arts.

AN interesting paper on "The Timbers of British Columbia" was read in London on Tuesday by Mr. William Turnbull, Timber Commissioner for the Government of British Columbia, before the Dominion and Colonies Section of the Royal Society of Arts. Lord Canton, H.M. Forestry Commissioner, presided.

Wood, Mr. Turnbull pointed out, was an increasingly important commercial and industrial commodity. To the Province of British Columbia it was vitally important. The huge stands of coniferous or soft woods along the freely indented coast line and in the interior of British Columbia constituted at present the greatest provincial asset. The Government obtained over three million dollars annually from its timber.

According to the Whitford-Craig report, British Columbia had a stand of commercial timber of 366 billion feet, or, roughly, 200 million Petrolgrad standards, or one-third of Canada's total stand. Of that total, 350 billion feet was of saw-log size, which, in British Columbia, was of 10 in. top. Roughly, two-thirds of that stand was on, or adjacent to, the coast, and the balance in the interior. The total area of forest land in British Columbia was estimated at 140,000 square miles, of which 115,000 square miles were still in possession of the Crown, the balance being nearly equally divided between lands Crown granted and lands held under timber licence, lease, or sales. About one quarter of the estimated stand of timber was still in possession of the Crown.

Chief Commercial Timbers.

British Columbia's chief commercial timbers were Douglas Fir, Sitka Spruce, Western Hemlock, Red Cedar, Western Yellow Pine, and Western Larch. Proceeding to point out the chief characteristics and uses of these woods, Mr. Turnbull said the most important was undoubtedly Douglas Fir, known throughout the world under various names, the chief here being Oregon Pine and British Columbia Pine. British Columbia had 76 billion feet of Douglas Fir, which comprised 21.7 per cent. of their total commercial timber stand. It was the most important tree on the North American continent, and grew to enormous size, as might be judged from the single-stick flag-staff now in Kew Gardens. They had Douglas Fir trees 300 ft. high and 15 ft. through at the butt. Commercially speaking, of course, average-sized, second-growth timber was more valuable. The great value of Douglas Fir was in the wide variety of uses to which its lumber might be put. Its great strength, coupled with comparatively light weight, made it ideal for heavy structural work, such as supports in large buildings, bridge and ship timbers, framing for houses, planking for scows, dredges, etc. It was also equally suited for all dimension material, such as joists, scantling, etc., in any kind of building to be exposed to any kind of weather. They had in British Columbia houses built of Douglas Fir sixty years ago still occupied and in good condition, though the climate of British Columbia was not particularly dry in fall and winter.

Sitka Spruce, which was used during the war for the making of aeroplanes, was to-day to a great extent going into pulp, but it was also being made into boxes of all sizes. It was also being used for framing, sheathing, and sub-flooring; and, being one of the most resonant of woods, was now being used in making piano sounding boards and cabinet gramophone horns, and in Britain it was in high favour with violin makers. Western Hemlock, which constituted 18.3 per cent. of B.C. commercial timber, also to a great extent went into pulp, for which it was admirably suited; but, for ordinary buildings it was equally as useful as Douglas Fir, while it took a very high polish and also enamel finish. Western Red Cedar was in some ways more important than any of the others. It was used for roofing and siding shingles, and, indeed, was invaluable for all outdoor work, and was also very effective in interior work. The Yellow Cedar, or Cypress, was not at the moment of commercial interest. Black Cottonwood, the only deciduous tree in British Columbia of commercial value, was an ideal box material, and was especially valuable in making laminated wood products. It was now in demand for carriage and automobile bodies.

Improved Logging Methods.

"The improvement in logging methods," continued Mr. Turnbull, "is a clear index to the increased timber business of British Columbia. In the 'seventies,' when the Government's annual revenue was about \$600—roughly £120—teams of heavy oxen provided the motive power. The spark was supplied by the teamster, who, in addition to a business-like hickory goad as his badge of office, had a command of sulphurous language which seemed to burn its way into the brain of even an ox. Increased demand required greater speed and horses and mules superseded the oxen. Mule-driving also required high-power language.

"To-day, steam has ousted the horse and mule, and is now

being helped out by the motor tractor. The logging superintendent of to-day carefully maps out his timber area in proper, select his 'spar-trees' at strategic points, and lays out his motor-trail, road line and branches. Besides the sawing as timber, he knows every 'kink,' rise and fall in his area. The dandy engine and huge 'spar-tree,' with rigging attached, alongside the loading track with its train of skeleton flat cars, are the central features of present day logging operations in British Columbia. From a radius of 1,200 to 1,500 feet huge logs are hauled by overhead cable from off the mountain slopes to the cuts just as easily as a trout is brought to landing net on a line. Logging is no longer confined to timber close to tide water, and logging rail-ways run back into the woods from ten to thirty miles. Train-loads of logs are brought down, dumped into the sea, formed into booms and towed to the mills. Booms of logs are towed long distances and, in the land-locked coast waters, the percentage of loss is small. The Davis patent whale-back rafting method is also used successfully, but the old sea level boom is still the most popular."

"We have been," Mr. Turnbull admitted, "in the habit of looking on our forest resources as inexhaustible, and have acted accordingly. We have been 'mining' timber, instead of cropping it, but the day is at hand when we must think of future crops, and our Forest Service is taking steps towards that end. Just recently the Hon. T. D. Pattullo, Minister in charge of that Department, spent some time in Sweden looking into Swedish methods.

Output and Markets.

"British Columbia has over 400 saw mills, ranging in capacity from 5,000 to 200,000 board feet per shift, and including the largest sawmill in the world. Over 50 per cent. of the mills are on the coast and they manufacture 80 per cent. of the total cut. The huge logs are handled by powerful machinery, not being touched by hand until sawn into lumber.

"British Columbia's annual timber cut is about two billion feet, or about one million Petrolgrad standards. Our annual natural increment is estimated at five times this quantity, hence our eagerness to extend our markets. We have a large but variable market on the Canadian prairies; a large and steadily growing outlet in Eastern Canada and the Eastern States, but we look to overseas markets for much of our future growth, and we think we are looking not in vain.

"Our overseas trade has grown from 43 million feet in 1916 to 170 million in 1921. Of this amount Japan and China took 93 million feet, Australia and New Zealand 27 million, the United States 14 million, and the United Kingdom nine million, the remainder going to Egypt, South Africa, India, and South America. From these figures you will gather that our logical market is on the Pacific, though there is still much business going from here to the United States which might just as easily be placed in British Columbia. Were British Columbia located where Sweden is, she would undoubtedly supply the United Kingdom with all her soft woods. However, we are hopeful of shipping increasing quantities of timber here, as the Panama Canal has brought us nearly 6,000 miles nearer to this market than we used to be. We are able to market clear timber in much larger sizes than can be obtained in Europe, but the largest demand here is for lower grades, which, under normal conditions, will not stand the freight from the Pacific Coast here, though rates are now getting to a figure which opens up greater possibilities in that line.

"One handicap our manufacturers labour under in this market is that, in addition to the short haul from across the North Sea, they have also to contend with Swedish specifications. As you can judge from our forest scenes, British Columbia logs cannot be cut to length to order. We are cutting down primeval forests of timber of immense size, not harvesting a crop of uniform size and grades. In Sweden they can afford to take time to carry out every operation scientifically to the most minute detail. In British Columbia, with our high costs and long haul, we must make speed of production our first aim.

"Our large business has been a home rail business, and our methods have been based on the requirements of our largest market. Our proportion of British business has not been large enough to stimulate enthusiasm and keen interest amongst our manufacturers. The distant British market has not been capable of absorbing more than a third of our log; therefore, largely increased trade here meant either over-loaded yards or flourishing business in common grades at home. However, we are shipping more timber here than we did, and what would mean a little more to you, means a great deal more to British Columbia. We are closer together in every way than ever before, and we confidently look for an increased interest on both sides."



ONTARIO



PROVINCE.

OTTAWA.—The new Dominion Parliament will meet on Wednesday, March 8.

Mr. Harry Brouse, real estate owner and theatrical manager, has purchased and paid a considerable deposit on the Brown block, Sparks Street, the entire price, it is understood, being about \$200,000. The deal involves 66 ft. frontage on the south side of Sparks Street.

In a bulletin issued by the Dominion Bureau of Statistics, the net natural increase to the population in the first six months of 1921 is given as 47,427. Births for this period numbered 82,134, while the deaths totalled 34,707. Infant mortality for the six months totalled 7,365, a rate of 86 per 1,000 living births. More than 21 per cent. of all deaths reported for the first six months of 1921 were of children under one year of age.

TORONTO.—The Provincial Government is considering the building of an addition to the Royal Ontario Museum on Bloor Street, at an estimated cost of from \$500,000 to \$800,000. Sir Edmund Walker, chairman of the Board of Governors, and Professor C. T. Currelly, curator and director of the Archaeological Department of the Museum, waited on the Premier and pointed out that the present building was quite inadequate to house the exhibits.

The quantity of red and white pine in Ontario is placed at eight billion and one billion feet respectively by Mr. Roland Craig, forestry expert. In 1919 the combined cut was approximately 355,000,000 ft.

Mr. Forman, the City Assessment Commissioner, reports that in the last ten years the gross assessment has increased from \$355,147,423 to \$781,880,117, or 121 per cent. The population increase in the last ten years was 147,999, the increase in the past twelve months being 9,844 only. The gross assessment of Toronto exceeds that of the combined total assessment of twenty-four of the other large municipalities of the Province, viz., Hamilton, London, Ottawa, Brantford, Kingston, Peterboro, Kitchener, Guelph, St. Thomas, Belleville, Brockville, Fort William, Sault Ste. Marie, St. Catharines, Stratford, Chatham, Niagara Falls, Sarnia, Woodstock, Windsor, Port Arthur, Galt, Owen Sound, and Welland.

The religious census taken by the Assessment Commissioner shows: Anglicans, 156,831; Presbyterians, 116,261; Methodists, 84,736; Roman Catholics, 56,570; Hebrews, 35,262; Baptists, 23,800; Congregationalists, 3,612.

—The Hon. James Murdock, Dominion Minister of Labour, has resigned as vice-president for Canada of the Brotherhood of Railway Trainmen. His successor is Mr. W. J. Babe.

—Mr. Donald Hector McLean, barrister, of Ottawa, has been appointed registrar of Carleton County.

The Canadian Lumbermen's Association has elected the following directors for three-year terms: For Ontario, Messrs. A. E. Clark, Toronto; W. E. Bigwood, Toronto; and Gordon C. Edwards, Ottawa, Quebec, Mr. W. G. Power, Quebec, New Brunswick, Mr. Angus McLean, Bathurst, N.B. For the United States, Messrs. R. E. Stocking, New York; and Spencer Kellogg, Utica, N.Y.

LONDON.—On January 18 fire gutted the Cowan Hardware Company's block on the south side of Dundas Street, and so damaged the premises adjoining, occupied by the Morrison Shoe Company and the Wm. Trafford Furniture Company, that the loss will reach \$350,000.

ST. CATHARINES.—During 1921 a total tonnage of 3,676,696 passed through the Welland Canal, an increase of 800,000 tons over 1920. The number of vessels passing through was 37,577. Fifteen new boats passed on their way to the Atlantic. The principal increases in tonnage were: Barley, 7,732; corn, 747,776; oats, 122,226; rye, 45,004; flax, 108; wheat, 502,030; agricultural implements, 6,432; iron and steel, 14,415; coke, 4,700; ore, 2,347. The main decreases were: Cement, brick, and lime, 28,470 tons; petroleum and other oils, 1,700; pulpwood, 15,750; soft coal, 702,000; sand, 17,255.

The season of 1921 was, it is announced, a profitable one for the Niagara District Grape Growers, Ltd. They sold 754 casks of grapes and made a gross turn-over of \$892,206.

QUEBEC



PROVINCE.

QUEBEC.—For the instruction of visitors at the Château Frontenac, the management has secured the services of C. B. Vashesha, a noted Swiss ski instructor, and winner of numerous international ski competitions at St. Moritz, Davos, Kloster, and other famous Swiss resorts, and also holder of the European record for distance and the Swiss record for fancy ski-ing. A young and fast team of wolf-like "huskies" has been brought from the Far North for sledge runs in the neighbourhood.

MONTREAL.—The new executive officers of the Board of Trade for the coming year are as follows: President, Mr. William M. Birks; vice-presidents, Messrs. John W. Ross and H. B. Henwood, and treasurer, Mr. H. B. Mackenzie.

The following officers for the Montreal Corn Exchange Association were elected by acclamation: President, Mr. Howard D. Sirachan; treasurer, Mr. T. H. Reeves; Committee of Management, Messrs. A. Geo. Burton, W. J. McAuley, A. E. Clare, J. A. Marshall, F. A. Heywood, Norman C. Stuart, and E. Turgeon.

SHERBROOKE.—Mr. W. Morris, K.C., has been unanimously elected Mayor.

—The operation of the gas and electrical departments owned by the City shows a substantial surplus for 1921.

COATICOOK.—At a meeting of the Board of Trade the election of officers took place as follows: President, Mr. G. W. Paige; vice-president, Mr. A. Fontaine; secretary, Mr. E. E. Alhurst (re-elected).

NEW



BRUNSWICK.

FREDERICTON.—The "bone-dry" vote of the people of New Brunswick at the plebiscite on October 10 last, prohibiting the importation of liquor for personal use by private individuals, came into effect on January 18. The expectation is very general that New Brunswick will soon have a Liquor Act for revenue purposes.

—At the closing session of the New Brunswick Farmers' and Dairymen's Association the officers elected were: President, Mr. Thomas W. Riordan, New Brandon, Gloucester County; vice-presidents, Messrs. C. E. Pickett, Andover, and H. W. Atkinson, Fredericton; corresponding secretary, Mr. A. J. Doucett, Notre Dame, Kent County.

ST. JOHN.—About 190 men were thrown out of employment on January 20 by the closing down of work on the new dry dock at Courtenay Bay. It was said that operations would be discontinued until about March 1.

—Colonel A. T. Ogilvie, D.S.O., O.C. Royal Canadian Artillery, has been appointed G.O.C. of Military District No. 7, with headquarters here. Colonel Ogilvie received his commission in 1889, in the 90th Regiment.

NOVA



SCOTIA.

HALIFAX.—The Supreme Court on January 19 allowed the appeal of the British Empire Steel Corporation against the injunction granted by Mr. Justice Russell on December 31, restraining the constituent coal companies of the corporation from putting into effect an announced wage cut in their mines. The injunction had previously been restrained pending final decision on the appeal.

BRIDGETOWN.—At the 58th annual meeting of the Nova Scotia Fruit Growers' Association held here, officers were elected as follows: President, Mr. G. H. Vroom, Middleton; vice-president, Mr. J. Elliott Smith, Wolfville; secretary, Mr. F. W. Foster, Aylesford.

GLACE BAY.—On January 21 an outbreak took place among the miners at New Aberdeen, and several hundred employees of the Dominion Coal Co. raided the store operated by the company for the second time within ten hours. The raiders ordered the clerks to one side and proceeded to remove foodstuffs to the value of about \$800.

FROM EAST TO WEST

MANITOBA



PROVINCE.

WINNIPEG.—In opening the second session of the sixteenth Legislature of the Province on January 12, Sir James Aikins, the Lieutenant-Governor, announced that, in order to render assistance to the rural districts, the Government would endeavour to furnish the farm loans organisation and rural credit societies with sufficient funds to meet the urgent requirements of the resident farmers for long and short date loans, which they would need to enable them to pass successfully through the present emergency. To relieve taxpayers further to some degree in these districts, Parliament would be afforded an opportunity to authorise rural municipalities for the year 1922 to accept arrears of taxes without imposing the penalties for which provision was made in the statutes of the Province.

—A Bill is to be submitted this session to the Provincial Legislature to provide a fund of \$1,000,000 from which small sums could be advanced to farmers threatened with foreclosure on mortgages.

—The construction of 1,663 miles of main trunk highways throughout the Province will be asked for at the next session of the Legislature. The Manitoba Motor League proposes a scheme of road building which would afford a network of highways all through the Province and would provide that no person would be more than fifteen miles distant from a trunk highway. Under the proposed plan each road would be built of gravel, and the cost of construction would be provided for out of motor license fees.

—The Canadian Asbestos Company has announced the opening of a distribution plant in Winnipeg to deal with the Western business.

—Mr. George Rice, of Stonewall, has been elected hon president and secretary of the Manitoba Holstein Breeders' Club. The president is Mr. P. Oughton, Stonewall; and the vice-president, Mr. Charles W. Weaver, Deloraine.

BRANDON.—The assessment roll for 1922 will be nearly \$1,000,000 less than for 1921. In 1921 the land in the city was assessed for \$9,631,115, while the new roll only calls for \$8,955,361. The assessment on buildings has increased from \$5,601,085 in 1921 to \$6,349,775 in 1922. The total assessment for the city in 1921 was \$15,252,200 as against \$14,405,136 for 1922.

SASKAT-



CHEWAN.

YORKTON.—On January 14 the most disastrous fire in Yorkton's history completely gutted the Gibson-Appleton block in the heart of Yorkton's business district, and resulted in damage totalling over \$100,000.

SWIFT CURRENT.—The ratepayers have rejected the agreement between the city and its creditors for an easement in the taxation burden by a vote of 524 to 142. This arrangement, made by the City Council of 1921, provided for the collection of taxes and also the administration of moneys received, part to be paid on the city debt and the remainder to carry on necessary city works. The agreement was to be presented to the Legislature of Saskatchewan for its official approval. The 1922 Council must now start work on another agreement.

—At the annual meeting of the Swift Current Board of Trade, Mr. D. B. McPherson, manager of the Massey-Harris wholesale branch here, was elected as president for 1922. Mr. J. C. Bellinger was re-appointed secretary.

* *

"Some day a Canadian author will be inspired to write the saga of a Canadian wheat. He will trace the history of its production, when lonely men ploughed their single furrows in the face of discouragement and disappointment, to the latter days of the motor tractors and their serried ranks of machine-driven drillers, cutters, and binders. He will trace the growth of the agricultural industry from the days when the settler hitched up the old farm horse to carry his few bushels to the village, down to our own times, when powerful motor trucks haul hundreds of thousands of bushels to the million-dollar elevators."—*Montreal Star*.

ALBERTA



PROVINCE.

EDMONTON.—Thousands attended the funeral services of the late Mrs. Greenfield, wife of the Premier of Alberta on January 17. Attending the funeral, in addition to the Premier and his two sons, Arnold and Frank, were the Lieutenant-Governor, all the Cabinet Ministers of the Province, and a large number of old friends of the family from Westlock. The pall bearers were the Hon. Alex. Ross, Minister of Public Works, and the Hon. V. W. Smith, representing the Cabinet; Messrs. Gordon Forster, M.L.A., and A. J. Donohoe, representing the U.F.A., and Messrs. J. A. Edison and A. R. Brown, old neighbours of the Premier at Westlock.

Twelve and a half million pounds of creamery butter were manufactured in this Province during 1921. This is half a million pounds greater than the 1920 output, and it is expected that production during 1922 will show further increase of 30 per cent. Cheese making is forging ahead rapidly with an increase of 130 per cent. in 1921.

Travellers returning from the Far North warn all prospectors and others intending to make the Arctic trip not to expect any possibility of securing dog teams in the country, as the dog shortage is extremely acute.

MEDICINE HAT.—Additional machinery is being installed at the Lake of the Woods mill here, which will increase the capacity of the plant from 1,000 to 1,500 barrels a day. No new construction will be necessary, as the present building has sufficient space and power to accommodate the new unit.

BRITISH



COLUMBIA.

VANCOUVER.—Alderman C. E. Tisdall, a prominent business man and former Minister of Public Works, has been elected Mayor for 1922, defeating Alderman J. J. McRae by 463 votes, under the proportional representation system of voting. An interesting feature is that the Mayor-elect did not reach the technical quota on the first ballot because so many voters abstained from indicating more than one choice.

—Mr. R. P. Pettipiece (Labour Candidate) has been elected to the City Council. The new Council is composed of Mayor C. E. Tisdall and Messrs. Frank Crone, W. R. Owen, Frank Woodside, T. H. Tracy, Joseph Hoskin, W. J. Scribbens, R. P. Pettipiece, and P. C. Gibbons.

—Mr. J. J. Johnston has been unanimously elected Mayor of New Westminster, and Mr. George G. Henderson Mayor of Fernie.

—On January 16 Captain William Carroll, of the Salvation Army here, was formally decorated by the Lieutenant-Governor with the Order of the British Empire, for devotion to duty while on active service overseas. Captain Carroll was the only Salvation Army chaplain from the West during the war.

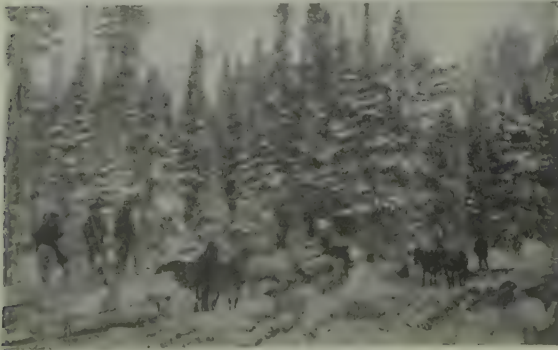
The Rev. C. McDiarmid, of Mission City, has been elected president of the British Columbia Poultry Association, and Mr. M. Blackstock, of Victoria, vice-president. Five new associations were affiliated, these being Revelstoke, Abbotsford, Port Kells, Rossland, and Enderby.

NEW WESTMINSTER.—Fifteen hundred pounds of Douglas fir seed and 1,500 lb. of Sitka spruce seed, the first shipment of British Columbia forest seed for the reforestation scheme in Great Britain, have been sent from the Government's seed extraction plant here.

PRINCE RUPERT.—This city had a prosperous year in 1921. More fish was marketed there than ever before in one year, and though the city suffered from the fact that lumber mills have been closed and logging operations almost at a standstill, the completion of two big ships by the Wallace Company has kept the place busy. The halibut catch this year has been well over 20,000,000 lb. At an estimated average price of 10c. per lb., the value of the fish wholesale at Prince Rupert would be \$2,274,625, all paid in cash and much of it spent in the city.

CRANBROOK.—Mr. R. E. Beattie, M.P. Kootenay, has resigned.

The Development of Newfoundland: Scenes on the



LOGGING IN THE WOODS.



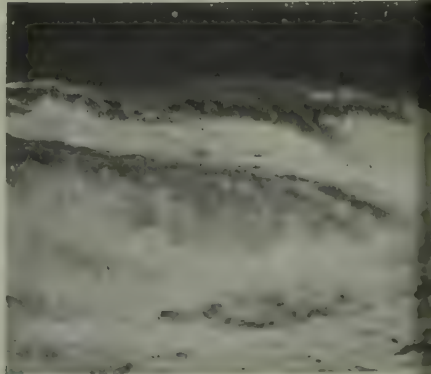
THE HUMBER RIVER VALLEY.



BRINGING CUT LOGS.



LOGS BOAT ON THE RIVER.



SALMON LEAPING AT THE FALLS ON THE RIVER.

St. John's River

February 11, 1922



ST. JOHN'S RIVER NEWFOUNDLAND RAILWAY LINE.



ST. JOHN'S RIVER NEWFOUNDLAND RAILWAY LINE.



A SALMON FISHERS' CAMP.



WHERE HYDRO-ELECTRIC POWER WILL BE GENERATED.



CARIBOU CROSSING A

DEVELOPMENT OF NEWFOUNDLAND.

Humber River Hydro-Electric Power. A New Paper Town.

DETAILS of the important project for the development of the Humber River valley in the west of Newfoundland have now come to hand.

Messrs. Sir W. G. Armstrong, Whitworth and Co. have been asked by the directors of the Newfoundland Products Corporation and Mines and Forests (Newfoundland), Ltd., the owners of the Humber River water-power rights, certain lands adjacent to the rivers, and certain timber limits, to act as their technical advisers in the development of the natural resources of their properties, and to co-operate with them in the management of the industries to be established; and an agreement has been entered into whereby Messrs. Armstrong, Whitworth and Co. undertake to act in this capacity.

During the past season the new scheme for the development of the Humber River has been surveyed by the Reid Company's engineers. The plans of these surveys were, during the autumn, submitted to the engineering staff of Messrs. Armstrong, Whitworth and Co., who made an estimate of the cost of the development of this water-power. Within the past month engineers from the above company have gone over, checked, and proved those surveys.

Hydro-Electric Power.

This development consists of 150,000 h.p. from the Junction Brook flow. A further development of 60,000 h.p. can be added at the same site by using the waters of the Upper Humber, and a further quantity of 25,000 h.p. can be developed from smaller streams in the immediate vicinity, and transmitted to this site at the head of Deer Lake, making a total possible development of 235,000 h.p. The estimated average cost of this whole development will not exceed \$80 per h.p. This is a remarkably low figure, as is shown by comparing it with other similar undertakings, the cost of which is as high as \$300 per h.p. The average for all hydro-electric schemes in Canada is \$217 per h.p.

The various industries for which cheap power is either essential or of great importance were studied, taking into account all the local conditions and the resources of the country. As a result of this study it was found that the pulp and paper business would be the most suitable for the first industry, and a very thorough study of this was made in co-operation with the technical directors of Messrs. Chas. Walmsley and Co., of Bury, Lancashire, England, one of the best-known paper experts of Great Britain, and with a world-wide experience in paper making. The construction of a pulp and paper mill, utilising about 85,000 h.p., and producing 400 tons of news-print per day, has been decided upon. Of this power 25,000 h.p. will be required by the pulp grinders and paper making machinery, and 60,000 h.p. will be used for raising the necessary steam for drying the paper, producing sulphite pulp, and heating. This method of operation will be cheaper than coal, and at the same time will make the mill independent of all supplies of outside coal.

The timber limits have been carefully cruised. The amount of wood available is estimated to be 10,500,000 cords; and as the quantity required is 220,000 cords per annum, there is enough wood on these limits to supply the mill, at the proposed capacity, for fifty years, without considering natural growth during this period. This only represents about one-third of the timber available on the west coast, so that the supply of timber is beyond question.

Cost of Development.

Messrs. Armstrong, Whitworth, and Co. will take a contract to supply all the machinery and equipment for the whole power development and the pulp and paper mill at a firm price, execute the work on the site, and construct and erect on a cost-plus percentage basis, so that the undertaking will benefit from any reduction in the prices of all materials used in construction as the work progresses. On this basis, it is estimated that the cost of the whole development, including working capital, will not exceed £3,000,000.

The estimated capital cost for the first 85,000 h.p., to be used for the purpose of manufacturing paper, worked out at the rate of \$77 per h.p., which is a very low figure. Included in this figure is the cost of storage dams, canal, controlling, and intake dams for the whole development, which reduces the cost of the balance of the power development of this project to \$44 per h.p.

The estimated cost of producing paper at this plant is \$40 per ton, with rough wood costing \$6 per cord at the mill.

It is figured that the paper project can be carried out in two years' time providing financial arrangements can be made without delay, so that plant, equipment, and material can be provided and assembled to make a very early start this coming spring.

The construction work will mean the spending of \$7,000,000 in Newfoundland on labour and local material in two years.

The "paper town" which will spring up beside the new mill will be situated at the head of Deer Lake, surrounded by the largest area of the best agricultural land in Newfoundland, which eventually should be producing meat and vegetables enough to supply the town's demand.

With a surplus of cheap power to dispose of, other electro-chemical industries will probably grow up around this centre, as in the case of Niagara and Shawinigan, and Deer Lake should become quite an important industrial centre.

In the financing of the project also Messrs. Armstrong, Whitworth, and Co. will play an important part; and they will be represented on the board of the operating company—the Newfoundland Electric Power and Products Corporation, an enlargement of the Newfoundland Products Corporation.

OUR LIBRARY TABLE.

In "The Destiny of America" (Toronto: T. H. Best Printing Company), "Roadbuilder's" object is apparently to inspire the Americans to take the full share of world responsibility which appertains to so great a nation. At the same time, he has a robust faith in the destiny of the British Empire, despite any or every blunder of its politicians or the folly of its people. To "Roadbuilder"—a name which but slightly conceals a well-known Canadian business man who did useful service during the war—the people of Great Britain represent the tribe of Ephraim—Isaac-sons, Saacsons, Saxons; Engle (Bull)—Isaacsons, Anglo-Saxons—and their increasing greatness is inevitably a matter of prophecy which must be fulfilled, and is being fulfilled, by their colonising ability, inheritance, and development of the waste places of the earth. Similarly, the Americans, representing Manasseh, have their own high destiny. While his readers may not be able to follow some of his arguments, or to adopt the British-Israel point of view, his sturdy declarations of faith will be found heartening by many. The book is full of racy passages.

Twelve hundred V.A.D. nurses in Canada have contributed to a fund for a wedding gift to Princess Mary.

PEOPLE WITH TEN EYES

Who are they? They are the blind, who, deprived of their eyesight, learn to use their fingers instead of their eyes. With the assistance of the National Institute for the Blind they can conquer their blindness and not only become self-supporting but successful, progressive units in the British Empire.

The work of the National Institute embraces many activities—the care and training of the blind baby, the education of the blind, the publication in embossed type of hundreds of thousands of volumes annually, circulating all over the world, the production of music in Braille, a massage school. In addition, the poor and helpless blind are assisted in all possible ways by gifts of money and clothing, etc., by instruction in Braille and handicrafts in their own homes, while homes and hostels for the needy and aged blind are established in different parts of the country.

Will YOU Help this Vital & National Work?

Contributions should be sent to the

National Institute for the Blind.

(Registered under the Blind Persons Act, 1920.)

Chairman: Sir Washington Ranger, D.C.L.

Vice-Chairman: Captain E. B. H. Towse, V.C.

Hon. Treasurer: G. F. Mowatt J.P.

Secretary-General: Henry Stansby.

224 Great Portland Street, London, W.1.

CANADIAN PRESS VIEWS.

Dominions and the Empire.

There seems to be a notion in the minds of some critics that the Empire exists solely or chiefly for the advantage of the Mother Country. That notion makes those critics unfair. They talk as if the Dominions were simply props to the Mother Country, whereas every State in the Empire has benefited from intra-Empire co-operation. In some cases the good derived from the Empire is far greater for the Dominions than for the Mother Country. The all-important thing is to strengthen the ties of goodwill that hold the British family of nations in the Empire household. By all means let the Dominion idea be cherished, but the Empire should be a lasting league founded on what may be called a natural treaty of the union of hearts."—*Toronto Mail and Empire*.

The Problem of the New Government.

"The problems which face the new Government are in many ways immensely more difficult and more serious than those which confronted the old Government. The main business of the old Government was to win the war. How this was done people did not very much care as long as it was done. The problem of the old Government during the war period was very largely one of collecting money and spending it. The problem of the new Government will be mainly to find money to meet our financial obligations and with conditions as they are this will require wisdom and statesmanship of the very highest order."—*Canadian Countryman (Toronto)*.

The National Railways.

"For good or ill the Canadian National system must remain in Government hands. There may be room for the consideration of administrative methods; but, for adequate reasons, the question of public control must be regarded as settled. The judgment of the West is clearly on that side, and it is too influential to be ignored. At the same time there will be an insistent demand that the Government shall bring to bear on this vast enterprise the best executive sagacity available. This would be merely in keeping with the general desire that the system should be given a fair chance to render all the service of which it is capable while working its way to self-containment. There is a widespread conviction that this is possible. To say to the contrary is to assume a stagnant Canada. Nobody who has open eyes and an open mind suspects for a moment that the conditions which just now prevail as to trade will be permanent."—*Manitoba Free Press*.

The High Commissioner's Office.

"While it needs a man who has the social as well as the business qualifications, it needs a man of energy to keep Canada in its proper place in the foreground."—*Montreal Star*.

"It is bad enough to have this office hid away on what is practically a London back street, but at least it ought to be manned by people who have some knowledge of Canadians and their needs."—*Ottawa Journal*.

"The High Commissioner's office must be galvanised into new life and made a department of real, useful service to Canada. It must be a centre of Canadianism and not a mere place of social snobbery and official toadyism."—*Halifax Chronicle*.

Land Settlement and Land Prices.

"If land settlement is to be vigorously pressed, the matter of land prices must be properly handled. The experience of the Soldier Settlement Board and the Western Colonisation Association shows that firm control must be exhibited by some authority over land prices, once the tide of settlement begins to flow. The prospect of an active demand for farming land at once leads speculators into the field, and the exactions of these parasites kill the movement at the outset. The King Government will have the real opportunity to take advantage of post-war immigration, and for the general good of the country should be on the job in time to prepare for a spring rush."—*Toronto Mail and Empire*.

Canada's Unknown Soldier.

"To remember the Dominion's dead by local ceremonies on Armistice Day is a proper and desirable thing, but the suggested burial of an unknown Canadian at Ottawa will violate the spirit and negative the grand idea of unity in service and in sacrifice which is expressed by the stone at Westminster and the unknown whom it covers. The directors of the Grand Army of United Veterans are right in the statement made on their behalf at Toronto that the Abbey burial was accepted as representative of the whole Empire and that 'the Unknown Soldier buried there was as well Canada's Unknown Warrior as Britain's.' There is a tendency to overdo these things. We cannot enshrine a memorial to a Canadian unknown soldier in Canada without forfeiting our right of equal ownership in the tomb at Westminster."—*Montreal Gazette*.

Just Published and Now on Sale.

"CANADA TO-DAY"
1921-22

The leading standard Reference Book
for information about the Dominion.

128 pages (12½ ins. x 9 in.) over
100 illustrations from photographs.

PRICE 2/6 (By post 6d. extra.)

This new edition of "CANADA TO-DAY" will be of interest and service to everyone who is interested in Canada. Among the subjects with which its carefully arranged and indexed sections deal in detail are:

The Dominion of Canada, its area, population, climate, government, natural resources, progress, etc.

Life and Work in Canada. Cost of living, work, wages and hours of labour for men and women workers; professional openings; education; city and country life; sport; agriculture; homesteading in the West; fruit growing; poultry farming.

Sport. Big game hunting, shooting and fishing, open seasons in the various Provinces, license fees, etc.

Immigration & Settlement. Prospects for immigrants; emigration offices; immigration regulations; free passages; soldier settlement; women workers; hostels for women; specially conducted parties.

The Provinces of Canada are separately described with their features, and the opportunities they present.

Cities & Towns. A special Gazetteer section gives in alphabetical order the cities and principal towns throughout Canada, with, in many cases, the industrial and commercial openings presented.

Finance, Commerce & Industries. This section deals with a wide range of subjects as diverse as the chartered banks of Canada, customs tariffs, income-tax, life assurance, and oil in northern Canada.

Railways & Shipping. Canada's great railway systems and the steamship lines between Canada and Great Britain; railway and steamship fares and distances; the Panama Canal route; shipbuilding, etc.

The Dominion of Newfoundland, the oldest self-governing overseas unit of the British Empire, is separately described.

"CANADA TO-DAY"
1921-22

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TOTAL ASSETS (30th November, 1921) \$152,625,386.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government

Alberta.—4 p.c., 1922, 106½.
Canada.—3½ p.c. Reg., 1909-34, 83; 3 p.c. Reg., 1938, 73½; C.P.R. Reg., 3½ p.c., 1938, 77½; 3½ p.c. Reg., 1930-50, 74; 4 p.c. Stock, 80½; C.P.R., 3½ p.c., 78½; 4½ p.c., 1920-25, 98.

Manitoba.—4 p.c. Reg., 1950, 83; 4½ p.c. Reg., 1953, 91½; 5 p.c., 1888, 68½.

New Brunswick.—4 p.c. Reg., 1949, 70½.
Newfoundland.—4 p.c. Ins., 1935, 88; 3½ p.c., 1941-78, 68.

Nova Scotia.—3½ p.c. Red., 1954, 66.
Quebec.—4½ p.c. Reg., 1954, 81; 4 p.c., 1888, 93½.

Saskatchewan.—4 p.c. Reg., 1951, 83½; 5½ p.c., 1944-34, 107½.

Municipal

Calgary.—4½ p.c., 1930-42, 86; 5 p.c., 1933-44, 91.

Edmonton.—5 p.c., 1927-48, 80; 4½ p.c., 1930-51, 90; 4½ p.c., 1934-52, 82½; 5 p.c., 1923-33, 96½.

Medicine Hat.—1934-54, 91½.
Montreal.—3 p.c. Perm., 54½; 4 p.c., 1932, 84; 3½ p.c., 1942, 63; 4 p.c., 1948-50, 74½; 4½ p.c., 1940, 89½.

Moose Jaw.—5 p.c., 1951-3, 84.
Quebec.—4 p.c., 1943, 97½; 4½ p.c., 1903, 80.

Regina.—5 p.c., 1923-38, 96½; 5 p.c., 1943-63, 86½.

S. Vancouver.—4 p.c., 1961, 62; 5 p.c., 1962, 74.

Toronto.—4 p.c., 1944-8, 76½; 4½ p.c., 1948, 85½.

Vancouver and Dist. It. Sewage.—4½ p.c., 1954, 74; 4 p.c., 1920-47, 71; 4 p.c., 1947-0, 72½; 4 p.c., 1950-1-2, 73½; 4½ p.c., 1923-33, 94½.

Victoria.—4½ p.c., 1962, 70.
Winnipeg.—4 p.c., 1940, 88½; 4½ p.c., 1943-63, 88½.

Railways

Atlantic and N.W.—5 p.c., 1937, 88½.
Buffalo and Lake Huron.—8½; 1st Mort., 87; 2nd Mort., 80½.

Can. Atlantic.—4 p.c., 1955, 76½.
Canadian Northern.—4 p.c., 1930, 91½; 4 p.c. Perp., 61; 4 p.c. Man., 1930, 96; 4 p.c. Alta., 1930, 74½; 4 p.c., 1934, 92; 5 p.c. Inc. Chrgs., 37½; 4 p.c. Man. Gtd., 91½; 5 p.c. Land, 90½; Ont. 3½ p.c., 1938, 71½; 5 p.c. Perp., 61½; 3½ p.c. Dom., 70½; Pac. 4½ p.c., 1950, 90½.

Can. Pacific.—14½; 4 p.c. Pref., 60; 4 p.c. Perp. Deb., 72; Algonia, 88½; Spec. Inv., 6 p.c. Ins., 114½.

Duluth Winnipeg.—4 p.c., 1930, 70.
Edmonton Div. Gen.—4 p.c., 1942, 74½.

Grand Trunk.—4 p.c. Guar., 64½; 1st Pref., 16½; 2nd Pref., 8; 3rd Pref., 8½; Board, Cap., 5 p.c., 84½; Perp., 4 p.c., 60½; Gr. Western, 4 p.c. Board, Pref., 84; Nfld. of Can., 4 p.c. Debts., 65½; Junil. 5 p.c., 1911, 84½.

Grand Trunk Pacific.—1 p.c., 1962, 6; 1 p.c., 1955, A, 74½; 4 p.c., 1955, B, 76½.

Separate Foreign Exchange Departments, under specialists, are maintained at our London, New York, Montreal, Vancouver and Toronto Branches, as well as at the Head Office in Winnipeg. No more complete Foreign Exchange organization exists in Canadian banking. Our statistical Service offers vital assistance to business men in their import and export trade relations, while our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Lake Super.—4 p.c., 75½; 4 p.c. Debts., 31; Branch 4 p.c., 88½.

New Brunswick.—Perp. 4 p.c., 70½.
Ontario and Quebec.—5 p.c. Perm., 84.

Pac. Gt. Eastern.—4½ p.c., 1942, 89½.
Quebec and Lake St. John.—4 p.c., 62.

Quebec, Cent.—4 p.c., 68.
Toronto, Grey and Bruce.—4 p.c., 66.

Financial, Land, etc.

Anglo-Newfoundland.—2nd Debts., 106.
Brit. Empire Trust.—Perp. Pref., 12/1½.

Bk. of Montreal.—Lond. Reg., 48½.
Can. Bk. of Commerce.—41.

Can. Land and Irrig.—1/-.
Hudson's Bay.—5 15-16; Pref., 80/-.

Royal Bk. of Can.—43½.
San Antonio Land.—6 p.c. Bds., 13½.

Trust and Loan of Can.—15/3; 4 p.c. Debts., 67½.

Western Can. Land.—5 p.c. Debts., 19.
Electric Power and Traction.

Brazil Traction.—32½; Pref., 79½.
B.C. Elect.—Def. Ord., 59½; Pref. Ord., 57; Perp. Pref., 62; Perp. Debts., 64.

Calgary Power.—5 p.c. Bds., 74½.
Can. Gen. Elect.—7 p.c. Cum. Pref., 113.

Cedars Rapids.—5 p.c. Bds., 106½.
Cities Service.—6 p.c. Pref., 62½.

Elect. Dev. of Ontario.—5 p.c. Bds., 109½.
Kaministiquia.—Cap., 88; Bds., 100.

Montreal St. Railway.—4½ p.c. No. 1, 4600, 106½.

Montreal Water.—4½ p.c. Prior Lien, 93.
Shawinigan Water.—Cap., 116½; 5½ p.c. S.E.G., 104½.

Toronto Power.—4½ p.c. Debts., 80½.
Toronto Suburban.—4½ p.c. Debts., 78.

Winnipeg Elect.—4½ p.c. Debts., 63½.
Iron Coal, and Steel.

Can. Collieries.—A Debts., 12½; 7 p.c. Cum. Pref., 1/-.
Can. Vickers.—81.

Can. Iron Foundries.—Pref. 1800, 20½.
Steel of Can.—Bds., 105.

Mines

Keeley Silver.—9/3.
Kirkland Lake Props.—9/3.

Le Roi No. 2.—2/-.
Mond Nickel.—7 p.c. Non-Cum. Pref., 16½; 8 p.c. Debts., 108.

Mining Corp. of Can.—4/-.
Miscellaneous.

Brit. Controlled Oilfields.—3/10½; Pref., 1/6.
Belding Paul.—5 p.c. Debts., 82.

CANADIAN
UNLISTED BONDS AND STOCKS
Bought — Sold — Quoted.
(Correspondence Solicited)
BALFOUR, WHITE & COMPANY,
Investment Bankers, 138 St. James Street
MONTREAL CANADA Cable Address: Balwhite

Benson and Hedges (Can.).—8½ p.c. 1st Mt. Debts., 90½.

Can. Steamships.—Debts., 73½; Com., 18½; Pref., 46.

Can. Car and Foundry.—Pref., 47½; Bonds, 104½.

Can. Westn. Lumber.—5 p.c. Debts., 56½; 5 p.c. Income Debts., 10; Com., 3d.

Can. Western Natural Gas.—6.
Cockshutt Plow.—7 p.c. Pref., 47.

Columbia Westn. Lumber Yards.—6½ p.c. Pref., 12.

Dom. Canners.—6 p.c. Bds., 104½.
Furness Withy.—24½; Pref., 7 21-32.

Imp. Tobacco of Can.—18½; Pref., 18/-.
Marconi of Can.—5/6.

Spanish River Pulp.—7 p.c. Pref., 73½.
—* * *

LATEST MINING PRICES ASKED: TORONTO.

SILVER MINES.—Coniagas, 1.40; La Rose, 34; Mining Corp., 1.00; Nipissing, 7.00; Temiskaming, 30½.

GOLD MINES.—100 — Extension, 75; Dome Mines, 21.75; Hollinger, 7.95; K. L. land Lake, 33; Lake Shore, 1.33; McIntyre, 2.25; Porcupine Crown, 1.6; Schumacher, 35½; Porc. V.N.T., 20.

—* * *

"CANADIAN EXPORT PIONEER."

The editorial columns of the current *Canadian Export Pioneer*, in criticising the administration of the Department of Trade and Commerce, point out how valuable would be the personal services of trade commissioners in the home field, in opening and maintaining active relations between the department's headquarters at Ottawa and the industrial community throughout the Dominion. The lack of training of probationers in Canada for their ultimate commissioner work abroad is also referred to, and it is suggested that these might well form the missing link between the department and the Dominion-wide industries.

There are special articles describing the facilities for Canadian export trade offered by the port of Southampton, and the activities of the Liverpool Produce Exchange in the importation and distribution of certain classes of Canadian goods; while Canada's possibilities in regard to Indian railway materials and stores are reviewed, and several important firms are interviewed as to markets for Canadian products.

A variety of subjects are dealt with in the "Notes of the Month," and "Business Introductions" and "Export Trade Opportunities" are particularly useful features.

The *Canadian Export Pioneer* is published by the Canada Newspaper Co., Ltd., 110 St. Martin's Lane, London W.C.2; 10s. (£2.50) per annum.

* * *

Dominion Glass. The profit for the year ended September 30 amounted to \$200,000, and after meeting bond interest and Preferred dividend, and paying dividends amounting to 6 per cent. on the Common stock, there remained \$42,500, increasing the credit balance to \$818,142.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

FERGIMORTON STREET, Tuesday
Cable's Account Day, Wednesday, March 1
Ticket Day, Day Day.
Wednesday, Feb. 22. Thursday, Feb. 23.

The Stock Exchange during the past week has been irregular, with firmness in specialties. There has been recurrent forced liquidation in connection with the difficulties of two firms in the House, but this is understood to have been completed, and the pronounced ease of money, together with talk of a lower bank rate has assisted the general undertone. Political influences, on the other hand, are still conducive to caution.

Gilt-edged issues, after a period of reaction, have developed fresh strength, and Home Rails continue to be stimulated by excellent half yearly dividend announcements. There has been a steady fall in Argentine Rails, influenced by the indefiniteness of the Argentine Government's late policy. In the foreign market, conditions have been quiet and checkered. Japanese $\frac{1}{4}$ per cents, are still depressed in sympathy with the dollar, but Mexicans and some other South Americans have been sportily firm.

Among Mines, Kalfrs have been narrow and unsteady, awaiting a Rand labour improvement. Oil shares are firmer after unsteadiness. The new Shell Preference issue has been underwritten. Rubber shares are off colour with the raw material. Industrials showed irregularity.

Canadian securities have been good without much animation. Among the gilt-edged issues of the Dominion, quotations have been hard at about recent levels. The $\frac{1}{2}$ per cents, hold at 98 and the Fours at 80. As we anticipated last week, the offer to purchase various Manitoba issues is now withdrawn. Municipal loans are about the same, a feature being the increasing attention devoted to the issues of the second-grade cities.

Canadian Pacifics, in the railroad group, after a setback in sympathy with the dollar, have recovered to 14 $\frac{1}{2}$, reflecting a New York rally. Grand Trunk issues have remained idle and colourless without movement. There has been a fall of 2 to 37 in Canadian Northern Income Debs., but Grand Trunk Pacific Fours are unchanged at 32 $\frac{1}{2}$.

Hudson's Bays, among land shares, have remained firm around 5 $\frac{1}{2}$. Lower-priced descriptions have ruled mostly steady.

Industrials have been irregular, and a downward tendency has predominated at times. Dominion Steels remain around 30 $\frac{1}{2}$, but Lake Superiors have fallen 1 to 9 $\frac{1}{2}$. Canada Cements are without change, but the Preference has shed a point at 99 $\frac{1}{2}$, and Canadian General Electric at 106 $\frac{1}{2}$ are also 1 lower. Canadian Cars are unaltered at 19 $\frac{1}{2}$, while the Preference has relaxed 3 to 47 $\frac{1}{2}$. Shawinigan Water at 178 $\frac{1}{2}$, and Spanish River Pulp Preference at 75 $\frac{1}{2}$ are both unchanged.

Brazil Traction, though over the lowest, are a fraction down on balance at 33, and the Preference has given way 5 to 80. Among Mexican Traction issues gains of 2 to 3 points predominate.

There has not been much doing among Canadian Mining shares. Mining Corp. of Canada have lost the turn, whilst Keeley Silver have also been less active. British Controlled Oilfields have continued their downward course, the Preference now being well under 5s.

—*—

Calgary and Edmonton Land.—The land sales for January aggregated 160 acres, at an average price of \$12 per acre.

Barcelona Traction, Light, and Power.—Net earnings for December, 2,567,712 pesetas (increase 519,072 pesetas); aggregate from January 1, 1921, 24,025,337 pesetas (increase 3,234,799 pesetas).

Province of Manitoba.—Lloyds Bank notify that the offer made by them on January 20 for the purchase of Province of Manitoba Government securities will be withdrawn today (Saturday). This action was fore-shadowed in last week's Canada.

OUR MONTREAL LETTER.

MONTREAL, JUNE 24

After the reaction on Thursday and Wednesday of last week the tone again proved, and the week's trading reflected a general and all-round improvement, increased volume of trading being accompanied by an upward tendency in prices. Most of the gains were small, but the number of them was considerable, and they were distributed throughout the list of active stocks.

The most active stock of the week was Brazilian Traction, selling of which, said to be from London, was readily absorbed, and the stock gained 1 $\frac{1}{2}$ on the week. Activity was induced in Atlantic Sugar largely through reports of improvement in the company's position, but the stock closed the week 1 $\frac{1}{2}$ lower. The Canadian Steel stocks benefited from the strength of U.S. Steel stocks in New York, and closed the week with net gains.

On Saturday, Dominion Steel for the first time for some time past became the market leader, and closed the day 4 up. Other strong stocks on Saturday were Steel of Canada, which gained 1 $\frac{1}{2}$, Ottawa Power, which gained 3, Wabasso Cotton 3, and Montreal Cotton 2 $\frac{1}{2}$. Last week Mackay was marked up 10 $\frac{1}{2}$, but the most noteworthy advance was 4 $\frac{1}{2}$ by Toronto Rly., which evidently reflects expectation in regard to the settlement. Of the Paper stocks, Laurentide improved 1, Spanish River Pref. $\frac{1}{2}$, and Abitibi $\frac{1}{2}$, but Brompton lost 1, as did Spanish River Common.

Resuming yesterday, business was dull, the only feature being continued activity in Atlantic Sugar, which, with a further gain of 1 $\frac{1}{2}$, nearly made up for its decline last week. Brompton was the next most active stock, but lost 1 on the day. Apart from Brompton and Price Bros., which held unchanged on the day, the Paper stocks were quiet. Steamships Pref. lost the fraction it gained on Saturday. Discussion still centres upon the position in regard to the Preferred dividends, and it seems likely to continue to do so until the proceeds from the new financing are entirely at the company's command. Dominion Steel Pref. gained 1 $\frac{1}{2}$, but Steel of Canada eased off 1 $\frac{1}{2}$, and Can. General Electric lost 1 point.

Among stocks active yesterday, closing prices were: Asbestos, 40 $\frac{1}{2}$ xd., Pref., 76xd.; Atlantic Sugar, 25 $\frac{1}{2}$; Brazilian, 30 $\frac{1}{2}$; B.E. Steel, 10; Brompton, 18; Can. Cement, 54, Pref., 90 $\frac{1}{2}$; Can. Cottons Pref., 80; Can. S.S. Pref., 42; Cons. Smelting, 20; Dom. Bridge, 58; Dom. Glass, 55, Pref., 88 $\frac{1}{2}$; Dom. Steel Pref., 70 xd.; Hillcrest 62; Kaministiquia, 81; Laurentide, 74; Mont. Power, 88 $\frac{1}{2}$; Nat. Breweries, 55 $\frac{1}{2}$; Price Bros., 33 $\frac{1}{2}$; Quebec Rly., 22 $\frac{1}{2}$; Shawinigan, 105; Spanish River, 53 $\frac{1}{2}$; Steel of Can., 50 $\frac{1}{2}$ xd., Pref., 94 xd.; Toronto Rly., 72 $\frac{1}{2}$; Wayagamack, 38 $\frac{1}{2}$; Winnipeg Rly., 34.

Both the Dominion Bank and the Bank of Nova Scotia have now issued their annual reports for 1921. Both are regarded as very favourable, for while earnings, as is only natural under the conditions, are less than last year, a very high degree of liquid strength is revealed in each case; indeed, in this respect the Bank of Nova Scotia has even improved the ratio as compared with last year, while the Dominion Bank has maintained its position well.

The National Trust Co. reports a year of record profits and expansion. Profits for 1921 were \$307,805, and assets under administration are now over \$100,000,000.

Among industrial companies, Belding-Corticielli, Ltd., though showing a decrease in trading profits, presents a satisfactory and encouraging statement.

La Banque Nationale has added to its board of directors Sir G. Garneau, the Hon. C. E. Amyot, and Messrs. J. H. Fortier and C. E. Taschereau.

The directors of the Ontario Steel Products Co., Ltd., have declared a dividend of 1 per cent. on the Common stock for the current quarter, thus reducing the dividend basis from 8 per cent. to 4 per cent. per annum.

CANADIAN MINING NOTES Northern Ontario and Manitoba.

A gold brick worth between \$4,000 and \$8,000 was sent out recently from the Fort Hughes gold mines, and the indication point to a greatly increased output of gold from this property, as compared with last year's achievement.

As a result of the approval of the shareholders of Tretheway Silver Cobalt Mines Ltd., of the plan of reorganization proposed by the directors, an exchange of shares will be effected. A new company, to be known as the Castle Tretheway Mines, Ltd., is to be formed, and one share of this will be given for every four in the old. A sale of 1,000,000 shares of Treasury stock of the new company is also to be effected at 10 cents. The old board of directors was re-elected without change.

* *

The Dome Mines report for nine months to December 31, 1921, shows operating profits were \$994,026, compared with \$700,804 for the year ended March 31 last. At this rate of earnings the year ended March 31 next should show net operating earnings of about \$925,000, or a gain of over 31 per cent.

* *

A syndicate of Montreal financiers, headed by McNaig Bros. and Company, the well-known brokers, is reported to have secured an option on the Platt Veteran of 160 acres, surrounded by Hollinger, McIntyre, Schumacher, and Goldale mines, at \$300,000. Recent drilling is reported as having shown up excellent values at depth.

* *

The Porcupine syndicate of mining men, who took an option on the McRae properties at Beaver River for \$100,000 are doing preliminary work preparatory to starting active mining operations.

The manager of the Keeley Silver Mines Company cables that a rich patch of ore has been encountered in one of the stopes above level No. 3, which is estimated to yield 100,000 ozs. of silver.

* *

The San Antonio Mine will send out one hundred tons of high-grade ore to be milled at Gold Lake.

* *

B.C. MINES' OUTPUT.

Decrease of About One Third.

The value of the mineral production in British Columbia during 1921 is estimated at \$24,553,909—a decrease of 30.9 per cent. from the value of the 1920 output, which was \$35,543,084.

Gold and coal show the smallest proportionate decreases. Gold has dropped from \$2,702,992 to \$2,411,020, and coal from \$13,450,109 to \$11,432,044. Silver has dropped from \$3,235,980 to \$1,535,805; copper from \$7,832,000 to \$3,720,000; lead from \$2,816,115 to \$1,754,400; zinc from \$3,077,979 to \$1,723,500; building material from \$2,176,460 to \$1,776,460.

The Hon. Wm. Sloan, Minister of Mines, points out that the Province has not been alone in its experience of a decline in mining activity during the year. The output of the world's largest copper producers has been reduced to about 20 per cent. of normal, and will remain so until present stocks are reduced.

In the Kootenay, Boundary and Coast districts, the reports indicate the industry has really been marking time. This does not include coal mining, which has been active in the Crow's Nest Pass, Nicola-Princeton and Vancouver Island districts. The total coal production up to the end of October was 2,160,000 tons, or 130,000 tons less than for the corresponding period of last year.

Lode mining in the North has been about holding its own, as the Premier Mine and Salmon River properties have been making good the falling off in the output of the Dolly Varden and Alice Arm mines.

The report says the Britannia Mining Co. has done little shipping, owing not only to market conditions, but also to mis-haps, first to the concentrating mill and then to the town of Britannia.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.
B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.
D. H. Ross, Canadian Government Trade Commissioner. Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.
A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.
E. L. McColl, Canadian Government Trade Commissioner. Address for letters—Caixa (P.O. Box) 2164 Rio do Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.
E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.
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Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Corres—Apartado 1290. Cable Address, Canadian.

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Holland.
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W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.
A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 60-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.
W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

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W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Cantracum.

Straits Settlements.
P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.
High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 8360.
Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighing, London.
J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantracum.
J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Cantracum.
Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.
G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Cantracum.

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B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

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Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.
C. E. Sontum, Canadian Government Commercial Agent, Grønholt, No. 4, Christiansia, Norway. Cable Address, Sontums.

The C.G.M.M. *Canadian Transporter* is carrying British Columbia granite to the Antipodes. This granite is of an especially fine quality and colouring, and is taken from the quarries in Jervis Inlet, seventy miles north of Vancouver.

RAILWAY EARNINGS (GROSS). Ten days Ending January 31.

Canadian Northern. — \$1,101,400; dec., \$510,200.
Canadian Pacific. — \$3,502,000; dec., \$1,111,000.
Grand Trunk. — \$511,179; inc., \$70,807.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's office, 73, Basinghall Street, London, E.C.2, are the following:—

A manufacturers' agent in Montreal, who claims an extensive connection throughout Canada from Halifax to Victoria, seeks the agency of British manufacturers of silks, woollen fabrics, linens, cottons of all kinds, underwear, shirts and collars, or any line saleable to wholesale drygoods houses.

A Toronto firm wish to obtain crucibles for gold assay purposes, also assay furnaces, and invite particulars from actual United Kingdom manufacturers.

A Canadian company manufacturing cattle feeding stuffs, such as pea-meal, bean meal, calf meal, and other stock foods, wish to get into touch with United Kingdom importers.

A London firm invite from Canadian manufacturers quotations c.i.f. United Kingdom for the following chemicals, of which considerable supplies are required: Sulphate of potash, sulphate of ammonia, superphosphates, nitrate of calcium, calci-cyanide.

An old-established London firm are open to represent as buyers or agents, representative Canadian manufacturers and shippers of lubricating oils, tallow, turpentine, resin, tar, etc.

— * * —

CANADIAN BUSINESS IN BRITAIN.

Mr. S. R. Parsons, ex-President of the Canadian Manufacturers' Association, addressing the Hamilton branch of the Canadian Manufacturers' Association, said:—

"Canada has got to wake up if she is going to do business in Great Britain. There are about twelve agencies there, but they are so greatly scattered, and there is so little cohesion, that they can accomplish but little. Other countries have their great central buildings where the business of the countries is transacted. South Africa spent \$75,000 last year advertising herself in England. What has Canada done? Very little. Canada has also no great central building to use for getting business in England."

INCORPORATED IN CANADA 1851

FIRE & MARINE

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Paid up Capital - £513,698

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STEAMSHIP SAILINGS TO CANADA. C.P.R.

Liverpool to St. John, N.B.
Wednesday, February 15.—*Montcalm*.
Friday, February 24.—*Minnedosa*.
Friday, March 3.—*Melita*.
Friday, March 10.—*Metagama*.
Friday, March 17.—*Montcalm*.
Saturday, March 25.—*Minnedosa*.
Saturday, April 1.—*Melita*.
Tuesday, April 11.—*Empress of Britain*.
* Three-class steamer. * New steamer.

Glasgow to St. John, N.B.
Saturday, February 18.—*Tunisian*.
Thursday, March 9.—*Metagama*.

Southampton to St. John, N.B.
Friday, February 24.—*Coriscan*.
Friday, March 17.—*Scandinavian*.

Vancouver to China and Japan
March 8, *Empress of Japan*; March 23, *Empress of Russia*.

Passenger steamships for Australasian ports leave Vancouver as follows: March 17, *Nagara*; April 14, *Makura*; May 19, *Nagasaki*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20, followed by the *Montcalm*, April 21, *Empress of Scotland*, April 22, *Minnedosa*, April 23, and *Empress of Britain*, May 3.

Cunard Steamship Co.
Liverpool to Halifax and New York.

Saturday, February 11.—*Syrtchia*.
Saturday, February 25.—*Cameronia*.

Southampton to Halifax.
Thursday, February 16.—*Saronia*.

White Star-Dominion Line.
Liverpool to Halifax and Portland.

Thursday, February 16.—*Canada*.
Thursday, March 2.—*Vedic*.
Thursday, March 16.—*Regina*.
Thursday, March 23.—*Canada*.

* New steamer, 16,314 tons.
Canadian Government Merchant Marins (Freight).

London to St. John.
Monday, February 20.—*Canadian Raider*.

Glasgow to St. John.
Saturday, February 25.—*Canadian Navigator*.

Cardiff or Swansea to St. John.
Saturday, February 18.—*Canadian Squatter*.

Manchester Liners (Freight).
Manchester to St. John and Halifax.

Thursday, February 16.—*Manchester Brigade*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Pedic* and *Montcalm* to-day; *Coriscan*, February 13.

Letters only via New York are due by the *America*, February 13; *Aquitania*, February 14.

NEW WHITE STAR-DOMINION LINER.

The White Star-Dominion Line announce that their triple-screw steamer *Regina* (16,314 tons) which is now nearing completion, will make her first trip from Liverpool to Quebec and Montreal on April 20.

The *Regina* is one of the new two-class vessels (cabin and third-class only), and contains such amenities as a children's nursery and a gymnasium. A motor feature will be the suites consisting of a bedroom and sitting-room, a class of accommodation not hitherto available in steamers of this type.

Captain William Ansel Morehouse will command the *Regina*.

CALCIUM CARBIDE.

An application was recently lodged by Shawinigan, Ltd., in conjunction with the British Cellulose Co., to have calcium carbide brought under the Safeguarding of Industries Act.

Giving judgment on Monday, the arbitrator said the point turned on whether calcium carbide was a synthetic organic chemical within the meaning of the Act. Authorities differed, and he had come to the conclusion that the substance was not, as alleged by complainants, improperly excluded from the Act, and therefore, the complaint failed.

Three weeks were allowed in which to appeal.

THE CANADIAN BANK OF COMMERCE

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\$15,000,000 (\$3,082,192)

Head Office: TORONTO.

RESERVE FUND
\$15,000,000 (\$3,082,192)

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S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

New York Agency - 51 Broadway.

CANADIAN BANKS' FOOTBALL CLUB.

Saturday last was left as an open date when the Banks' fixture list was compiled, with the idea of giving the committee an opportunity of reviewing the team's doings to date, and, if results justified, of taking on a stronger team than any yet encountered to see what the team could do. It was unfortunate that the "skipper," Palatini, could not turn out; but, despite that misfortune, a chance of a match at Elmers End with the Strollers XI, of the Wimbledon Football Club—of that nursery of amateur internationalists, the Isthmian League—was eagerly snapped up.

The Banks were represented by Harris (Merchants), captain; Humphrys (Royal), and Hall (Merchants); Stewart (Royal), Stainton (Commerce), and Donoghue (Commerce); Stott, Shapley, Legh-Jones, and Holloway (Commerce), and Mayhew (Union).

The ground was a quagmire, but a gentle fall of sleet imparted that invigorating "snap" to the air which is to the banker chrysalis the equivalent of a favourable buying rate in a sticky market to the mature banker butterfly.

The visitors lost no time in demonstrating their ability to combine; their left wing in particular placing the ball so accurately that they frequently had the Banks' defence in a tangle. Play throughout the first half consisted of steady pressure by the Wimbledon forwards and halves, with an occasional break-away by the home forwards, but the defence on each side resisted all attacks till the second half was well advanced. An emergency referee was not proving a success, and unsatis-

factory interpretations of the off-side rule, both positive and negative, rendered the game disjointed and scrappy. Goals were disallowed on each side, and there was an element of doubt about the visitors' first goal, which developed from a very forward sap thrown out by their left wing. There was no doubt, however, that they were now controlling the game, and they added two further goals as a result of some very fine combination.

Three goals was the extent of the scoring, and victory went to the better team.

Humphrys, Hall, Stewart, and Donoghue played well throughout, the backs tackling fearlessly and kicking a fine length. Harris made many smart saves, and averted what might have been a very heavy defeat. The combination of the Wimbledon team was far ahead of anything the Banks have experienced during the season, and it is felt that a defeat in their hands will prove a useful lesson to the Canadian in future matches.

MAPLE LEAF

—*—*—*

Mr. R. T. Prowse, C.B., J.P., of Howton, Bushey House, bequeathed the residue of his estate to Christ's Hospital, "for the general purposes of that institution, more especially towards the successful working of the system of farm training—designed to fit the boys at the school at Horsham for life in the Dominions—as recently introduced by the Governors." It is believed that the net revenue of the bequest will approach £3,000.

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Res. \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

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General Manager, H. B. Mackenzie.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").

Branches throughout Canada.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

BANK OF MONTREAL SWIMMING CLUB.

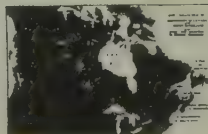
The Annual Dinner—A Successful Function.

The annual dinner of the Bank of Montreal Swimming Club was held at the Old Bell Restaurant, Holborn, on Wednesday, February 1, about eighty-five members and friends being present. The chair was occupied by Mr. G. C. Cassels, the manager of the Bank of Montreal and President of the Club, who was supported by Mr. W. Kerr and Mr. Jackson Dodds, O.B.E., assistant managers of the bank and Vice-Presidents of the club.

The toast of "The Bank and the Club" was proposed by Mr. Cassels. Dealing with the latter half first, he said the club was not only confined to members who took an active part in the aquatic sport, but comprised most of the staff, and he thought that the club's existence was fully justified, if only in arranging such an occasion as that once a year, when the staff could come together for an evening of social enjoyment, and learn to know one another better. He also referred to the club as being a medium for keeping the *esprit de corps* amongst the staff up to the high standard which had always been associated with the bank. In more ways than one did the club form a very useful adjunct to the bank, and he hoped it might in the future maintain the same degree of popularity and usefulness as it did to-day.

Reverting to the first part of the toast—"The Bank"—Mr. Cassels referred to it as the "Old Bank," using the phrase as a term of affection, he said, and not because the bank was founded 105 years ago. He expressed the opinion that while in recent years there had appeared to be times when the bank's supremacy was challenged as to figures, there never was a time when its prestige and high standing had been rivalled, and that was of infinitely more importance. In Canada Mr. Cassels said that the London branch was often referred to as the "Young Lady of Threadneedle Street," thereby showing to what extent the importance of the institution is regarded. Their present position must be attributed to the sound principles and was brought of then head office management, but the staff at large was a very important factor in a great and up-to-date institution such as theirs; and he hoped they would all continue to spare no effort, and work together to maintain the high reputation they had acquired. The bank held many rewards, and good work would always be rewarded, and they should never despair of success seemed unduly long in coming. He then, Mr. Cassels remarked, had joined the bank nearly thirty-seven years ago as a raw junior, and any success he might have attained in his profession was in large measure due to the fact that his heart was always in his work. Mr. Cassels encouraged the junior members of the staff by saying that no matter how small one's duty might be in the service, it was a necessary cog in the wheel, and accordingly worth doing well.

The toast of "The Chairman," which was received with loud cheers and musical honours, was proposed by Mr. Jackson Dodds, who, on behalf of the staff, thanked Mr. Cassels for his kindly interest in their welfare. Mr. Dodds pointed out that the chairman was taking a keen interest in the proposals for the formation of a new Canadian Banks' Amateur Athletic Association; had attended the bank's annual swimming gala, at which Mrs. Cassels had presented the prizes; and last, but not least, had further shown his interest by presiding at the



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B. HALL BROWN, President and General Manager.

LONDON OFFICE: 71, FINSBURY PAVEMENT, E.C.

B. C. Alexander, Manager

annual dinner on that occasion. They valued his presence, and were grateful to him for all he had done.

The toast of "The Visitors" was proposed by Mr. J. A. Crawford, and responded to by the Rev. J. Allardyce.

The musical programme was greatly enjoyed by all, including the artists themselves, who were Mr. Harry Carver (entertainer), Mr. D. Crittenden (violinist), Mr. Walter Dodds (bass-baritone), Mr. Munro Earl (baritone), Mr. A. F. Hallett (accompanist), Mr. E. C. Kirch (tenor), Mr. W. I. Mackie (baritone), Mr. D. H. Mansfield (tenor), Mr. R. S. Stewart (baritone) - the last four gentlemen being members of the staff.

BANKING AND FINANCE.

**C.P.R.'s
Fine Showing
for 1921.**

Aided by the revenue statement for December, we are now in a position to see roughly how the Canadian Pacific Railway has fared in the past year—a period which, as readers of *Canada* will not need to be reminded, has presented the most serious problems that have ever had to be faced by those responsible for railroad transportation in the Dominion. A comparison of the results achieved with those for the preceding twelve months shows how successfully the management of the great system has coped with the serious decline in its traffic—amounting in the aggregate to over \$23,000,000—of this, and rather more, being offset by the saving in operating expenditure. The net revenue is consequently over \$1,000,000 up on the year—an achievement which reflects the highest credit on the management. The ability to keep a stringent control over expenditure is strikingly illustrated in the results reported for the last month of the year, a decline in gross receipts of \$4,847,000 being almost entirely neutralised by the saving in working expenditure of \$4,500,000. Until the full report is available it is, of course, impossible to say how the income from miscellaneous sources will compare with that for the preceding year, when it amounted to \$10,000,000, a figure showing a substantial balance over the amount required to pay the 3 per cent. dividend derived from that source, but shareholders need have no misgivings as to the maintenance of their 3 per cent. from this source, in view of the accumulated balance at the credit of the extraneous assets account, which a year ago stood at over \$18,500,000; whilst the surplus in hand from the operating of the railway should be more than ample to cover increased fixed charges occasioned by the new issue of Debenture stock. As trade conditions in the Dominion become more stabilised, traffics should steadily recover, although slight must not be lost of the fact that the company will have to meet keen competition at the hands of the National Railways. Latterly the price of the C.P.R. stock has been sensitive to the decline in the value of the dollar, and it is now only about 144, as against a highest in 1921 of 102½, and in 1920 of 189½. With the steady demand for sound Canadian securities we think the price of C.P.R. Common stock, making every allowance for the reverses in the fortunes of the great company sustained in recent years, is unduly depressed—on the basis of maintenance of 10 per cent. dividends the yield is nearly 7 per cent.—and that a recovery in its market valuation may be safely anticipated within the near future.

* * *

**B.C. Electric
Railway's
Uphill Fight.**

Whilst the twenty-fourth annual report, to be submitted to the members of the British Columbia Electric Railway at next Tuesday's meeting, is satisfactory in that it discloses improved results in contrast with the preceding year, both in the matter of gross and net revenue, it affords less pleasant reading in regard to the continued difficulty of arriving at an agreement with the various British Columbia communities served by the company. Our readers are familiar with the dogged opposition offered to all attempts to achieve an equitable arrangement with the various local municipal authorities concerned, and of the steps taken by the company to have its undertakings placed under the control of the Dominion Railway Commission permanently. In deference to the wishes of the City of Vancouver, the notice given by the company was withdrawn, and as a result of subsequent negotiations a temporary arrangement was entered into. Attempts to convert this into a permanent agreement have met with local opposition, and the directors are now again faced with the necessity of considering the best steps to be taken to preserve the company's interests when the present temporary arrangement terminates at the beginning of July. No doubt we shall hear more about the latest phases of the points at issue from Mr. Horne-Payne next week. In the meanwhile it is gratifying to learn that, in spite of the continued depression in British Columbia, traffic returns and the results reported by the light and power departments indicate that the earnings of the company will be maintained during the current fiscal year. Like other public utility concerns, the company is heavily mulcted in taxation, this having risen 50 per cent. in three years, viz., 1019, \$200,136; 1921, \$248,035. It is estimated that the additional sales tax costs the company another \$35,000. With the exception of the amount set aside for depreciation, sinking fund, and renewals, which is rather less, the various items in the report vary but little from those of 1920. Dividends are now recommended on the Preferred-Ordinary and Deferred-Ordinary stocks, bringing up the respective totals of these for the past year to £4 13s. 8d. and £6 4s. 2d., both free of income-tax rates which, whilst satisfactory enough, will hardly furnish ammunition for those Western Canadian anti-capitalists who are still doing their best to hamper the operations of a company founded by British interests and financed to the tune of nearly £7,500,000 by British investors.

INVESTMENT NOTES.

The annual statement of the Dominion Bank for the year to December 31, 1921, now available, shows the bank to be in all respects in a favourable position. Like all other big banks, whether in Canada or Great Britain, profits were somewhat less than those for 1920 and there is a moderate decrease in total assets, but this, as in the case of the other institutions, reflects the commercial depression which existed throughout the year, and the outstanding feature of the report, viz., that after these trying times the bank is in a thoroughly sound position and shows unimpaired liquid strength, will be satisfactory alike to the shareholders and the general public. Profits for the year were \$1,125,181, which compares with \$1,347,011 for 1920, and after deducting \$108,919 for Dominion and Provincial Government taxation, net profits were \$1,016,262, or about \$172,000 less than those for 1920. Dividends for the year, at 12 per cent. per annum, and a bonus of 1 per cent., absorbed \$870,000; \$150,000 was written off bank premises account; and \$40,000 was transferred to officers' pension fund; and the surplus, added to the balance brought into the year's accounts, brings the total balance at credit of profit and loss account up to \$715,480. This large carry forward—the largest, by the way, in the bank's history—is regarded by the bank as a wise course in such unsettled times.

* * *

Total assets are shown at \$131,335,942, which is about \$8,000,000 less than at December 31, 1920, and of these \$60,109,667, representing well over 51 per cent. of the bank's liabilities to the public, are cash or immediately available assets. While thus preserving its liquidity, the fact that current loans and discounts in Canada are only about \$2,500,000 less than at the end of 1920 shows that the bank was doing its full share of financing the commerce and industries of the country. On the other side of the statement deposits which total \$68,804,300, are \$6,136,956 less than at December 31, 1920, a decrease which is less than one might have expected in view of general conditions. During 1921 most people and most companies depleted rather than added to their savings and such conditions are naturally reflected in bank deposits. The capital stock remains at \$6,000,000 and the Reserve Fund at \$7,000,000 as last year.

* * *

The investment interest which, as our Montreal correspondent has reported in his weekly letters, has for some time past been shown in Montreal in the shares of the Montreal Light, Heat and Power Company, has been justified to the extent that the annual statement recently issued by the company shows a considerable increase both in gross and net profits as compared with those for the previous year, a strong working capital position, and a greatly increased surplus to carry forward. Gross income for the year at \$13,289,964 shows an increase of \$541,555, and expenses of operation decreased by rather over \$200,000, net earnings at \$6,740,031 are over \$800,000 better than for the previous year. After allowing \$1,328,996 for depreciation, and \$1,188,292 for fixed charges, net income was \$4,222,741, or \$418,234 in excess of that for 1920, being equivalent to 6.53 per cent. on the company's capital stock. After payment of dividend at the rate of 5 per cent. per annum the surplus from the year's earnings was \$695,052, from this \$20,000 was set aside for pension fund and the balance brings the company's total surplus up to \$3,455,891. Current assets are shown to exceed current liabilities by \$6,238,194.

* * *

The report of Belding-Corticelli, Ltd., just issued, shows that the profits of the company for the year ending November 31 last were \$212,043. From this, provision for sinking fund took \$14,790; depreciation of plant, etc., \$58,506; interest on debentures \$36,980; and provision of discount on debentures written off \$6,250. The balance \$6,415 represented net profits for the year. Dividends on the preferred stock absorbed \$60,571 leaving \$35,944 to be added to the balance at credit of profit and loss account, which is thus increased to \$309,409. During the year the amount of bonds outstanding has been reduced by \$31,341, the total now being \$528,033, and improvements to the company's properties to the amount of \$173,070 have been made and it is stated that the work arranged has now all been completed. In his report, the President of the company shows that the heavy fall in the price of raw silk and other materials in the early part of 1921 necessitated the writing down of stocks to the extent of over \$500,000. Taking the year's operations as a whole, the showing of the company, under the circumstances, could be considered as satisfactory. He also said that the outlook for the year 1922 is hopeful. Inventories are in an excellent condition, very little in the way of further plant and building extensions is necessary, and there is steady demand for products of the mills.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

J. T.—The new Canadian nickel 5-cent piece measures .835 in. in diameter, and weighs 70 grains.

WINNIPEG.—Write to the editor of the *Canadian Export Review*, 110 St. Martin's Lane, London, W.C.2.

P. J. M.—The address of the office of the High Commissioner for Newfoundland is 38 Victoria Street, London, S.W.1.

R. L.—We knew of the firm prior to the war as doing considerable business, but have not heard anything of it since 1915. We do not know the present address of either partner.

REGULAR READER.—There are Forestry Schools at the University of Toronto; Laval University, Quebec; the University of New Brunswick, Fredericton; and the University of British Columbia, Vancouver. The usual course is four years, and the summer vacations are usually spent in actual woods work in the employ of Governments or private companies.

NORTHERN SCOT.—According to the latest returns of the Bureau of Agricultural Statistics, Ottawa, there are 698,368 farms in Canada, 184,337 being in Ontario, 142,017 in Quebec, 120,900 in Saskatchewan, 80,000 in Alberta, 55,184 in Manitoba, 46,209 in Nova Scotia, 35,562 in New Brunswick, 14,211 in British Columbia, and 13,888 in Prince Edward Island.

C. M.—The latest available quotations for the preferred and common stocks are 23 and 10 respectively. The preferred dividends are now in arrears to the extent of 28 per cent. A recent statement is to the effect that the company's operations are continuing on a considerable scale, its third plant having recently resumed. The company is stated to be fairly well off for orders from the Eastern States and from the Oriental countries.

H. M. J.—No Provincial income-tax has yet been in force in Manitoba, but a Bill providing for a tax on personal incomes is being introduced at the present session of the Provincial Legislature. It is stated that the tax will be at about half the rate of the Dominion income-tax. It is understood that the net profits tax of 2 per cent., which has been levied hitherto on incomes of all business concerns in the Province, will not be revived; the legislation under which this tax has been collected expired at the end of last year.

A. P. F.—The only record of this company we can find is the capital, authorised for £5,000, divided into 4,000 preferred participating shares for £1 each, and 20,000 deferred shares of 1s.; head office, 187a West George Street, Glasgow. None of our reference books give any information as to its recent activities, but, of course, little work could be done on so small capital. We would suggest that you might write to the secretary at Glasgow, and endeavour to obtain some information. We are forwarding your enquiry to our Montreal office. We will make enquiries in Canada for you, and let you know if we obtain any useful information.

CITY. From current reports it appears that the United Farmers of Alberta favoured a two-year moratorium to protect farmers in Southern Alberta from claims by their creditors, especially in respect of land, farm implements, etc., which, owing to failure of their crops last season, they might not be able to meet. The Government of the Province, it appears, do not think a moratorium advisable, but at a recent convention the Provincial Attorney General indicated that the Government had the farmers' situation under close consideration. He stated that he had found the loan companies and banks very ready to co-operate with the Govern-

ment, and thought there would be no great difficulty in arranging matters with organised creditors, including the implement companies.

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CANADIAN WOOL SALES.

To a large extent as the result of the U.S. tariff, Canadian mills have during recent years bought Canadian wool. The Canadian Co-operative Wool Growers, Ltd., are now able to report that last year Canada absorbed practically every pound consigned by them for grading and handling.

Approximately 4,000,000 lb. of the 1921 wool clip have been handled in this manner, and the end of the year found most of it disposed of at prices regarded as very satisfactory by shippers, considering market conditions. The period from September 15 to December 31 was particularly active, owing to the fact that all Canadian mills had been enjoying business at least normal, and in many cases above normal. Only a few hundred thousand pounds were left still on hand, which it was expected would be disposed of during January. A strong and slightly advanced market is looked for in 1922.

— * * —

THE FAMILY BUDGET.

The average cost of the weekly family budget of twenty-nine staple foods for sixty Canadian cities was \$11 at the beginning of December as compared with \$11.08 for November, \$14.84 for December, 1920, and \$7.96 for December, 1914 (states the official *Labour Gazette*, published by the Department of Labour, Ottawa). The cost of food, fuel and rental averaged \$21.49 at the beginning of December, as compared with \$21.60 for November, \$25.87 for December, 1920, and \$14.26 for December, 1914. In wholesale prices the index number of 271 commodities was slightly higher, being 230.7 for December as compared with 227.3 for November, 200.5 for December, 1920, and 137.6 for December, 1914.

— * * —

Union Bank of Canada.—The capital stock registers will be closed from February 13 to 28, inclusive, for the preparation of warrants for the quarterly dividend due March 1.

PUBLIC NOTICES.

UNION BANK OF CANADA.
CAPITAL STOCK REGISTERS.

Notice is hereby given that the REGISTERS of the above stock will be CLOSED from the 13th day of February, 1922, to the 28th day of February, 1922, both days inclusive, for the preparation of Warrants for the Quarterly Dividend due 1st March, 1922.

For the Union Bank of Canada,
J. WILSON, Manager.
6 Princess Street, London, E.C.2.
2nd February, 1922.

THE CANADIAN BANK OF COMMERCE.
DIVIDEND No. 130.

Notice is Hereby Given that a DIVIDEND of three per cent. has been Declared upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after WEDNESDAY, 1st MARCH NEXT, to Shareholders of record on 13th February, 1922.

The TRANSFER BOOKS will NOT be CLOSED.

By order of the Board,
CHARLES CAMBIE, London Manager.
2 Lombard Street, London, E.C.3.
21st January, 1922.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

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100 ONTARIO FARMS under cultivation, 50 to 200 acres; cattle, grain, fruit, and poultry. Large English and Scotch settlement. No isolation, within 100 miles from Canada's largest cities. Telephone, gas, markets, schools, churches, beautiful country, fine climate, low taxation. Minimum capital, £1,000 required. CATALOGUE FROM C. W. WILSON, 16 King Street East, Toronto, Canada.

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This Directory of Canadian professional firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL, Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.E. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Coughlin.
W. F. Chapman, K.C. P. B. Common.
R. O. McMurtry, K.C. L. J. Balfour.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurentide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

CHAUVIN, MEAGHER, WALKER, STEWART & CREPEAU, 222 St. James Street, Montreal, Que.
H. N. Chauvin, K.C. S. Stewart.
J. J. Meagher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, Ac., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write "CANADA" when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants' Fire Chambers, Toronto. Cable Address: "Wilco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARBER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables. "Allendis," Birmingham, England.

Welding Steel Tubes

THURLEY, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORRIS, ZINC WHITE, Ltd., Widnes, Lancashire England. T.A., "Orr, Widnes"

The Great West Mining Company are sinking to 110 feet.

At the Copper King mine, on the shores of Lake Winnipeg, at the mouth of Hole River, there is a crew of men at work cross-cutting the vein.

Trade and Business.

THE MANUFACTURING INDUSTRIES.

Unevenness of Conditions.

In the manufacturing industries (states a survey in the January Commercial Letter of the Royal Bank of Canada) conditions are uneven.

The lumber trade was exceedingly dull until a short time ago, when a better demand from the United for British Columbian timber, and an increase in shipments from the Maritime Provinces to the United States, assisted the market. It is now reported that more enquiries are being received from England. Business with that country has been so poor that some turn for the better seems warranted.

To refer to only two items, spruce and pine planks and boards, exports to the United Kingdom, during the six months ending September 30 last, were valued at \$8,450,000, as compared with \$13,000,000 during the same period of the preceding year.

Pulp and Paper

The pulp and paper industries have not experienced the prosperity of 1920. Pulp exports especially were affected. Comparing the two six-month periods, ending September, 1920 and 1921 respectively, we find in the value of mechanical pulp exported a decline of over 50 per cent.; in kraft pulp a decline of 50 per cent.; in bleached sulphite, a decline of some 60 per cent.; and in unbleached sulphite, one of almost 80 per cent.

The situation is this: Our pulp and paper manufacturing industry has enlarged its productive capacity greatly during the last two years, but is not able at the moment to find a market for its full output. This state of affairs eventually will be remedied by an increase in the world's consumption of paper. In the meantime, profits will be curtailed, although production costs are declining. There are some companies which expanded unduly, and were not able to face the reversals in business mentioned above. So far as the industry in general is concerned, the following statement, which appeared in our Monthly Letter for May, 1920, still seems applicable in its reference to the future. "Production of paper, especially newsprint, is being greatly increased in this country. The supply, which is well below demand at present, may very possibly be sufficient to fill all export requirements in the course of the next few years, and there would certainly be a risk of over-production at that date, if other countries were able to increase their output on the same scale as Canada. . . . But Canada's supply constitutes the main reserve against a world demand, which, even after the present sharp rise in consumption is over, must inevitably tend to increase with growth of population and improvement in the standard of education."

Other Manufactures.

Concerns engaged in the manufacture of textiles, hosiery, underwear, and other allied products, have in general come through the year most successfully, aided by the fact that they had not undertaken any exceptional expansion, and had built up adequate reserves.

The boot and shoe and clothing industries, which were the first to be affected by the depression of 1920, have noted an improvement in business during 1921.

Iron and steel business has been spasmodic, increased activity being reported from time to time, as large orders were placed by the railways.

Though collections have been slow throughout the year, the percentage of drafts paid has been good, when considered in the light of general conditions.

Commercial failures during the year ending October 1, 1921, were over double the number of 1920. According to statistics made up by R. G. Dun and Company, the liabilities involved during the 1921 period totalled some 58 million dollars, as compared with only 18 millions for the preceding year. Quebec and Ontario are responsible for 80 per cent. of this amount. Failures in Quebec were more numerous than in Ontario, but were on a smaller scale, with the result that liabilities in the latter Province are four millions in excess of liabilities in the former.

INDUSTRIAL CONDITIONS.

At the beginning of December the percentage of unemployment among the members of Trade Unions in Canada stood at 11.1 as compared with percentages of 7.4 at the beginning of November and 10.2 at the beginning of December, 1920. Many Unions continued to indicate a substantial amount of short time. According to reports received from over 5,500 employers by the Department of Labour at Ottawa (says the January *Labour Gazette*), there were further contractions in the volume of employment afforded, and conditions continued to be considerably less favourable than during December, 1920.

The time loss due to industrial disputes during December was less than during



MR. E. W. BEATTY, K.C., LL.D.

A striking new photograph of the President of the Canadian Pacific Railway Company.

November, but greater than during December, 1920. There were in existence during the month seventeen strikes, involving about 2,883 workpeople with a time loss of 64,733 working days. Only one strike was reported as having commenced during December. One of the strikes commenced prior to December was reported terminated, leaving sixteen strikes, involving about 2,458 workpeople, on record at the end of the month.

B.C. PRODUCTS IN 1921.

British Columbia's production during 1921 is estimated to have been \$410,235,725, made up as follows:—

Agriculture, \$75,000,000; livestock, \$8,000,000; dairy products, \$4,250,000; large fruits \$10,000,000; small fruits, \$1,325,000; potatoes, hay, wheat, etc. \$51,425,000.
Gold, \$3,155,140; silver, \$1,611,152; copper, \$4,127,312; lead, \$1,754,400; zinc, \$1,723,000; coal, \$11,432,644; lumber (estimated), \$68,432,077; pulp and paper, \$8,500,000; salmon (returns incomplete), \$5,500,000; halibut, \$4,000,000.

Manufactured products, \$225,000,000. The bank clearings during the year amounted to \$1,000,000,000.

QUEBEC AND EXPORT OF ASBESTOS.

The Province of Quebec stated last week that the Quebec Government were giving serious consideration to the advisability of enforcing an embargo on the export of asbestos from Quebec Province, with a view to compelling the able to manufacture it establish industries in Quebec. Following the same line, as the embargo on the of unmanufactured pulpwood from the United States, which has caused a great industrial development throughout the Province.

Mr. Taschereau stated (according to the Montreal correspondent of the *Daily Telegraph*) that the Province of Quebec produced 85 per cent. of the world supply of asbestos. It was mined in Quebec, exported in a raw condition to the United States factories, and reimported in a manufactured state. The Quebec deposits of asbestos were being used for the building up of the American industries in the same manner as the Canadian forests were exploited for building up the American pulp and paper industries. At the same time the United States Legislature had put a practical embargo on the exports from Canada of agricultural manufactured products under the Embargo and the Forney Permanent Tariff. This had greatly interfered with Quebec's exports.

The Quebec Government, announced Mr. Taschereau, were taking up the position that the time had come to stop the exploitation of the provincial resources for the benefit of American industries, while the latter raised a high tariff wall against Canadian products. They were of opinion that, as Quebec had practically a monopoly of the supply of asbestos, they should take advantage of the situation to build up the asbestos manufacturing industry in their own country.

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MONTREAL HARBOUR DEVELOPMENT.

Speaking on "One Hundred Years' Progress in the Port of Montreal," before the St. James's Literary Society, Mr. F. W. Cowie, the chief engineer of the port, said one hundred years ago the facilities of Montreal harbour were the unimproved beaches. Navigation at that time was carried on by an occasional brig, but mostly by canoes and bateaux. The ship channel to Montreal had a depth of only 103 feet. There were no canals, no railroads, no wharves, no telephones, no lightning, dry docks, or shipyards. The development of 100 years, therefore, included practically all that existed in Montreal harbour to-day, at the close of a century of gradual progress.

The boundary of the present harbour, as fixed by statute, continued Mr. Cowie, extended for a distance of sixteen miles, and included the entire width of the River St. Lawrence and both banks of the river up to high-water mark. The harbour had now eight miles of completed wharfage, capable of accommodating 100 vessels. Eighteen vessels, 1,000 feet in length, could be berthed in the harbour at one time. The River St. Lawrence ship channel from Montreal to the sea carried a depth of 30 feet, and work was in progress which in a few years would result in the opening of the 35-foot channel, for which all the wharves lately constructed had been built. The grain elevator system in Montreal harbour was one of the outstanding features of its success, and the Montreal grain route was now firmly established. The system, when designed in conjunction with other harbour business, was never intended to handle the immense quantities of grain that came to the harbour in 1921, when a total of 138,000,000 bushels was received and shipped.

—*—

The financial report of the United Grain Growers, Ltd., for the year ending August 31 last, showed total profits of \$217,743, while the total current assets of the company were \$5,075,000.

Construction has been started in New Westminster, B.C., of a plant for the extraction of seed from cones. It will combine drying of the cones and extraction of the seed in a single process, and will handle half a ton of cones every six hours. The British Columbia Forestry Service has undertaken to collect 120 tons of cones a year.

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LANDERS IN LONDON.

Arranged Alphabetically.

A.
Armand, E. M., Newfoundland.—c/o Canadian Club, 19 Stratford Place, W.1.

B.
Brown, B., Montreal.—62 Middle Road, Harrow.
Bell-Irving, H., Vancouver.—Hyde Park Hotel.
Beaumont, G. W., Winnipeg.—33 Renton Street.

C.
Campbell, Hugh, Newfoundland.—22 Carlyle Square, S.W.3.

D.
Dorion, George W. and Mrs., Montreal.—Hotel Cecil.
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G.
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Girling-Clark, Miss E., Victoria.—Halcyon Club, 13 Cork Street, W.

H.
Hastings, George V., Mrs., and Miss M. H., Winnipeg.—Sidcup House, Sidcup.
Hebb, Dalton C., Lunenburg, N.S.—125 Ladbrooke Grove, Notting Hill, W.1.
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M.
Milne, Edw., Vancouver. 71 Barrington Road, Crouch End.

Marshall, T. J., Victoria.—16 Cardigan Road, Richmond.
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Muir, Lt.-Col. M. F., Oakville.—Ivanhoe Hotel.

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Proctor, Mrs. W. F., Victoria.—Morton's Hotel, Piccadilly.

R.
Richardson, Miss M. P., Ottawa.—Claridge's Hotel.

Rogers, H. E., St. Catharines.—Colchester.
Rowley, Mr. and Mrs. E. N., Summerland, B.C.—10 Belsize Park, N.W.

Ross, J. B., Victoria.—Empress Club, Coventry Street, W.1.

S.
Soars, H. M. S., D.L.S., Edmonton.—Langdale House, Harrow-on-the-Hill.
Smith, Miss M., Jeanette, Toronto.—c/o Math of Montreal, 9 Waterloo Place.

Sharples, John, and Mrs., Calgary.—Waldorf Hotel.

Spicer, Earle, Halifax.—7 Houghton Place, N.W.1.
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Alberta's total crop value for 1921 is estimated at \$79,488,966 by the Provincial Department of Agriculture.

The largest item on the list is \$34,159,606 for spring wheat, of which there was a yield of 59,932,677 bushels, an average of 11.30 bushels to the acre, though in the north-central part and in the irrigated districts the average per acre ran to more than twenty bushels. Fall wheat averaged 24.85 bushels

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to the acre. Next to wheat comes oats with a value of \$30,000,000, while the hay crop is placed at \$4,548,330 and potatoes at \$3,416,570 for 6,333,141 bushels.

The total acreage in crops, including all grains, hay and roots, was more than 10,000,000 acres. The number of farmers was 86,084. Much larger values of farm products are expected this year, owing to rapid settlement and the placing upon the market of all the remaining land of the Hudson's Bay Company.

Live stock owned by Alberta farmers is valued at \$130,530,320. There are 916,110 horses, 423,838 milk cows, 523,599 sheep, and 574,318 swine in the Province.

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BRITISH MAGAZINES FOR
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In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Chambers's Journal."

Variety and a high standard of interest throughout characterise *Chambers's Journal*. The evolution of a "Chequero" (the greenhorn of the Yukon Valley) into a "Sour-dough" is attractively described by Percy Dent; Lt. Commander the Hon. J. M. Kenworthy, in an entertaining article on "The Sailor Man at Play," tells an amusing anecdote of how San Francisco was lost to Canada; and students of the stars will find much to interest them in Professor George Forbes's article. The fiction is, as always, admirable, and includes contributions from Alan Sullivan, Percy J. Brebner, Michael Talbot and Beatrice Heron-Maxwell.

"Strand."

Fiction is very strong in the *Strand*, and contributions of outstanding interest are "The Problem of Thor Bridge," an enthralling Sherlock Holmes mystery, by Sir A. Conan Doyle; and "The Green Bicycle Case," by H. Trueman Humphries, in which a novel theory is put forward for the solution of this problem. Sir Laundon Ronald continues his "Variations on a Personal Theme"; David Devant writes on "Some Tricks I Should Like to Do"; and the question, "Do Cats Think?" is discussed by W. H. Hudson, who cites many cases of a cat's almost human intelligence.

"World's Work."

The *World's Work* gives prominence to a well-known Canadian among its "Men and Women of To-Day," in a highly appreciative sketch of the personality and services of Mr. J. Obed Smith, Canada's Superintendent of Emigration. Other articles of special interest to Canadians are "The Canadian Oil Rush, Limited," by Hawthorne Daniel; and "The North That Never Was," in which Vilhjalmur Stefansson destroys many popular illusions about the Far North and claims that this region is as capable of colonisation as the Western prairies. A masterly sketch of the career of Lord Birkenhead is contributed by E. T. Raymond, in proof of his contention that England is "The Land of Opportunity."

—* *—

The work of a conductress of the Society for the Oversea Settlement of British Women en route to Canada is described in the *Imperial Colonist*.

A vivid and stirring story of the experiences in a storm in the North Sea of the hospital ship *Queen Alexandra*, is told in *Tellers of the Deep*, the organ of the Royal National Mission to Deep Sea Fishermen.

Mr. J. H. Fortier, vice-president and general manager of P. T. Legare, Ltd., has been elected director of La Caisse d'Economie Notre Dame de Quebec, the oldest savings bank of Quebec. Mr. Fortier is president of the Quebec Board of Trade, president of the Province of Quebec Branch of the Canadian Manufacturers' Association, president of L'Evénement Publishing Company, and a director of other companies.

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See page 140.



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Although verse is occasionally published, it is not specially desired, and is not paid for.

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LORD SHAUGHNESSY FOR THE FREE STATE.

IF he could be persuaded to give up his well-earned laurels, Lord Shaughnessy would seem to us to be perhaps the most acceptable Governor-General for the new Irish Free State that could be found within the British Empire. It would be no bed of roses, but Lord Shaughnessy has had long and successful experience in tackling difficult propositions. The exceptional quality which seems to us to indicate his peculiar fitness as the constitutional head of the new Free State, and the executive link with the British Commonwealth, is the fact that, besides being an Irishman himself, he was born and brought up in a Republic, but by fortunate choice devoted his great talents to the up-building of a British Dominion. He has worthily deserved the honours bestowed upon him. His great knowledge of men, gained both in the United States and in Canada, his great practical ability, and his outstanding position among the practical nation-builders of the Empire, added to his well-known sympathy with his fellow-

countrymen, would seem to point to his exceptional suitability to compose the many and great difficulties which the first Governor-General of the new Free State will be called upon to solve.

We have not the least idea whether Lord Shaughnessy would be willing even to contemplate the acceptance of so onerous and perhaps thankless a position, but Mr. Lloyd George has shown his possession of a *flair* in the selection of men for great appointments—as when he persuaded Sir Auckland Geddes to relinquish McGill for Washington—and his persuasive powers might be equally successful in the case of Lord Shaughnessy.

—* *—

THE EMBARGO TO REMAIN.

THE refusal of the British Government to remove the embargo on Canadian live cattle has naturally created both disappointment and surprise in Canada. It was believed in many quarters, on what was regarded as trustworthy testimony, that the embargo was about to be removed, and Canadian farmers in various parts of the Dominion had begun to make their arrangements accordingly. They reckoned, however, without Sir Arthur Griffith-Boscawen. The British Minister of Agriculture has never attempted to conceal his strong hostility to the removal of the embargo, but it was understood that other influential members of the Cabinet were prepared to stand by the pledge admitted to have been given at the Imperial Conference of 1917 and the report of the recent Royal Commission. Sir Arthur Boscawen, however, has had his own way.

Both the pledge of 1917 and the findings of the Royal Commission have been thrown over in the most callous manner. It is ridiculous for the Minister of Agriculture to speak of these findings as "the individual opinions of the Commissioners." The report was the unanimous conclusion of an impartial Commission, composed of disinterested public men, but Sir Arthur Boscawen prefers to rely upon the opinion of the English breeders and landed interests. His whole concern is for them, and the Cabinet's decision is a plain surrender to the class interests they represent. To that extent, at any rate, now that it is no longer camouflaged by the excuse of risk of disease, we now know how the embargo stands.

Apparently the interests of the mass of the people of the Mother Country, the consuming public, count least in the Minister's estimation. One would have thought that his defeat at Dudley would have reminded him that this was a factor to be reckoned with. In all likelihood, he and his colleagues will not be allowed to forget it when next they have to go to their constituencies. It would not be surprising to find that the agitation, instead of being ended by last week's announcement, is only really beginning, so far as the British public are concerned.

The only point, with regard to which Sir Arthur is inclined to accept the Commissioners' findings, is their opinion as to the effect of the removal of the embargo on the price of meat, and this he flagrantly misrepresents. The Commissioners expressed the definite opinion that the admission of Canadian stores would tend to cheapen in some measure the meat supply of the country, though not greatly; that their importation would tend to satisfy in some measure the increasing demand for fresh home-fed meat; and that their admission was advisable, as its consequence would be an increase of the food supply. The Commissioners carefully pointed out that, although there were many conjectural estimates, there were no data on which the extent of the reduction in prices could be accurately gauged. Surely, in these days of high prices, the smallest reduction in this important item of the family budget is deserving of weight in the eyes of the Cabinet. Sir Arthur Boscawen's statement is definitely challenged in a letter, which we publish this week, from Colonel Mullins, one of the best-known and most experienced Canadian cattle exporters, who

points out the important fact, completely ignored by Sir Arthur, that there have been considerable drops in costs of ocean space and railway freights since the Commission conducted its enquiries. Meanwhile, the only way in which it would seem possible for Canadian beef raisers to build up trade on any substantial scale with Great Britain would be to provide for the erection of chilled meat plants at the eastern ports.

Not the least astounding announcement made by Sir Arthur Boscawen at Westminster last week was that "the Government did not propose to take away from Ireland the privilege which she had always enjoyed" in the free importation of cattle into Britain. We do not know what justification it is pretended to make for this favouritism. Surely the Irish Free State is not entitled to have it both ways. If it is a self-governing Dominion, then it should be placed on the same footing as Canada in regard to its cattle trade. Although the present serious outbreak of foot-and-mouth disease has not been definitely brought home to Irish cattle, the record of the Irish herds is not such as to make them above suspicion. On the other hand, as the Royal Commission pointed out, for the last thirty years no cattle plague, pleuro-pneumonia, or foot-and-mouth disease has existed in Canada, and, indeed, there is no trace of any of them having appeared at any time in the Dominion, except in 1884, when foot-and-mouth disease appeared in two consignments from Great Britain, and the disease did not obtain a footing in Canada. Even Lord Ernle, although against the admission of Canadian stores, had to admit that Canadian cattle are healthier than Irish.

The British Cabinet's decision is a direct rebuff to Canada, which was the only country to ask that its cattle should be granted admission. As an integral part of the British Empire, its position in this matter is essentially different from that of a foreign country. If the Irish Free State wishes preferential treatment, let its claims be investigated, as those of Canada have been; but it is an injustice that Irish cattle raisers should be granted a privilege which is refused to Canadians.

* *

NOTES OF THE WEEK.

Redistributing the Population.

The necessity for a redistribution of the population of the Empire is cogently set forth in the annual report of the Overseas Settlement Committee, just issued. As the Committee say, the situations, both in the Mother Country and in the Dominions, are unsatisfactory: "In this country there is congestion of population and grave unemployment. Overseas the land is calling for development and cultivation." These existing conditions, as they point out, make it imperative, on the one hand, to provide for a period of years an adequate outlet for the surplus population of the United Kingdom; and, on the other, to introduce into the Dominions, especially Canada and Australia, fresh population of British birth and British sympathies.

There will be general agreement with the Committee's views that the best remedy is to be found in a strong policy of State-aided settlement, as expressed in the resolution of the recent Prime Ministers' Conference. They urge the British Government to give a lead to the Dominion Governments by the adoption of measures to implement that resolution. In doing so they rightly emphasise the importance of convincing Labour, both here and overseas, "that the policy of *laissez-faire* with its attendant evils, has been abandoned, and that one of the chief objects in view is to provide for the working classes of the Empire fresh openings and brighter prospects in a healthy life upon the land"; and of developing every stage of the proposed policy in the closest consultation with Labour. We hope to return on another occasion to these and other aspects of the report.

* * *

The Promised Legislation.

It is gratifying to find that the British Government appear to realise the urgency of this matter. The

King's Speech last week contained an intimation of their

intention of bringing forward a Bill in the present Session for the purpose of giving effect to the policy of State-aided migration. The reason for immediate action and the framing of a comprehensive scheme is effectively placed before Mr. Churchill on Friday of last week by a representative and influential deputation from the Royal Colonial Institute, and they had a most reassuring reception.

Mr. Churchill allowed himself fully imbued with a sense of the importance of the problem, when he spoke of Empire settlement as "the main path along which the Imperial Government should endeavour to advance in regard to the consolidation of the British Empire at the present time." And in regard to the proposed legislation he took up a most sanguine attitude. "The Government's position with regard to it he described as 'a hopeful one.' Not only is the Bill already in draft (thanks, we believe, to the enthusiasm of Mr. Amery), but the necessary financial machinery has been promised by the Treasury, and Mr. Churchill has no doubt but that, "even in the present hard times, when every penny has to be scrutinised," provision will be made during the year for furthering the work of Empire settlement. All who have the cause at heart will, we doubt not, respond to Mr. Churchill's appeal for their assistance in placing on the Statute Book "a Bill which will lay the foundation of a great and continuous scheme of State-aided migration from these islands."

* *

Canada's Need for Settlers.

As the report of the Overseas Settlement Committee says, "in Canada, the need for large numbers of British settlers is vital and urgent." There can be no doubt as to the recognition of this need by the leading men of the Dominion. Our pages for several months past have reflected strong views to this effect, given expression to on both sides of the Atlantic. We hope that one of Mr. Larkin's first steps, when he takes over the High Commissionership, will be to ensure instant and close co-operation between Canada and the Mother Country in this direction.

Lord Shaughnessy has been one of the most outspoken advocates of an enlightened and far-sighted policy of migration. Both in the speeches he has made in Canada and in the interviews he has given since he landed in England, he has unhesitatingly expressed his views. Canada, he says, must have immigration; and he advocates the removal of the restrictions which have grown out of the war. While, of course, he says, the ideal Canada would be one entirely built up of British settlers, that would be a very slow process, and people should be admitted from other European countries. "We must have settlers from all over the world, not artisans, but men who will go out on to our land and our forests and fisheries and help to develop these resources, and there must be an insistent demand on Parliament to pass legislation that will open the doors to them to a reasonable extent, and will permit them to come in."

* * *

Confidence in the Outlook.

The addresses at the annual meeting of the Canadian Bank of Commerce are always looked forward to with special interest. As will be seen from the extended report published elsewhere in this issue, they are valuable for the views on both existing conditions and the outlook for the future, expressed by such experienced business men and far-sighted Canadians as Sir Edmund Walker and Sir John Aird.

Both these bankers, it will be noticed, view the present with equanimity, and look forward confidently to the future. They are more than satisfied with the way in which both their own institution and the Dominion have weathered so difficult a year, and in the signs of the times see reason for nothing but courage and confidence. Sir Edmund Walker's reasoned criticism of the incidence of the burden of taxation, and his suggested amendments will no doubt be given the consideration they deserve by the new Government.

An Imperial Trade Revival.

Last week we referred to Mr. F. C. Wade's able article in the *Financial News*, indicating some of the reasons for the decline of trade between Great Britain and Canada, and the necessity for a vigorous effort to stimulate a trade revival. He has followed this up by a second article, in which he points out, with characteristic vigour, how opportune the present time is for resolute and organised action in overcoming the many serious obstacles in the way.

All the facts and tendencies, in Mr. Wade's view, should convince British manufacturers that the moment has arrived when they should stake their all in capturing not only their own natural markets within the Empire, such as those of Canada, but even a share of any foreign markets, like certain parts of the Western States, separated from manufacturing districts by heavy costs of rail haulage. He points out that, notwithstanding the many advantages which the United States possesses in contending for Canadian trade, Great Britain enjoys many countervailing advantages which can be turned to good account, and which should have the effect of giving her a much larger share, if not the control, of Canadian trade. These advantages, however, as he says, are useless, unless action is taken, in certain directions which Mr. Wade specifies, and which are well worthy of close consideration.

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CANADA'S NEW HIGH COMMISSIONER.

Mr. Larkin Accepts the Appointment.

Mr. P. C. Larkin was on Friday, February 10, appointed to succeed Sir George Perley as High Commissioner for Canada in London. He will leave for England next month.

The Canadian Press generally approves the appointment. The *Montreal Star* emphasises the fact that Mr. Larkin is the first citizen of Toronto to be appointed High Commissioner, and declares that "he goes to London with the best wishes of the people of Canada and in the full expectation that his record will be a creditable one."

Mr. Larkin himself will say nothing, save that he will endeavour to be of service to Canada and the Empire. The Toronto correspondent of *The Times*, however, understands that he is anxious to establish close working relations with the representatives of the Canadian Provinces in London, that he will give his first attention to the problems of immigration, and that, while the diplomatic responsibilities of his position will not be neglected, he will interest himself directly and energetically in the improvement and extension of the commercial relations between the Dominion and the Mother Country.

Mr. Larkin will be directly responsible to the Prime Minister. There are at present in England departments of Emigration, Trade Commissioners, Pensions Board, and Soldiers' Civil Re-establishment, and at times representatives of other different Dominion Government Departments. All of these will in future, it is understood, be under the High Commissioner.

—* *—

ANGLO-CANADIANS AND PRINCESS MARY.

A number of Canadian ladies residing in Great Britain have expressed their desire to contribute towards a wedding gift to be presented to Princess Mary as a slight token of their esteem and regard.

In view of the shortness of time, the wives of the Canadian Agents-General have consented to take the matter in hand for the purpose of inviting subscriptions. These should be addressed to the wife of the Agent-General for Ontario, Mrs. Noxon, Clarendon House, Gainsborough Road, North Finchley, London, N.12.

The meeting of the Anglo-Canadian community in London, which (as announced in *Canada*) was to be held at the Midlsex Guildhall on the afternoon of Friday of last week, to discuss the presentation of a wedding gift, was cancelled almost at the last moment. A circular letter to that effect, signed by Mr. W. L. Griffith (who had left for Canada on the Wednesday) was received on Friday morning.

The diamond and emerald tiara from the V.A.D. organisation in various parts of the Empire was presented to Princess Mary at Buckingham Palace on Monday by a deputation which included the Duchess of Devonshire, as representing Canada and the other Dominions.

—* *—

The Judicial Committee of the Privy Council sustained the award of the arbitrators in the matter of over-payments made by the Government of Manitoba to the contractors for the new Provincial Legislature buildings. The amount involved was \$1,497,000, which, under the judgment, must be repaid to the Provincial Treasury.

"CANADA TO-DAY," 1921-22.

Warm Praise from the British Press.

The following are a few extracts from the many highly complimentary reviews of "CANADA TO-DAY," 1921-22, which have already appeared in the British Press:—

"This attractive and readable record of the progress of the Dominion."—*Spectator*.

"Full of special articles upon the Dominion's life and industries."—*Observer*.

"It is safe to say that no aspect of Canadian life and industry has been neglected in this attractive volume."—*African World*.

"Every phase of Canadian life and industry is described, together with statistics, in this useful year-book."—*Daily Mail*.

"It is a most comprehensive and useful work of reference in all matters concerning the Dominion."—*Aberdeen Free Press*.

"A popular encyclopædia of current information. . . The editor may be congratulated on what is a model publication of its kind."—*Westminster Gazette*.

"Brimful of information concerning the great Dominion of the Maple Leaf. . . Well worth the expenditure of half-a-crown."—*Glasgow Evening Citizen*.

"A most instructive and useful volume, giving, with the aid of illustrations and statistics, a graphic account of present-day Canada and Newfoundland, and describing succinctly their progress, prosperity, and opportunities."—*Morning Post*.

"A comprehensive summary of the past, a wealth of information as to the present, and an optimistic outlook on the future go to the making of 'CANADA TO-DAY.' It is attractively arranged, and numerous photographs lend point to the facts as set out in the letterpress."—*Times*.

"Canada's popular annual makes each year always a braver show. . . 'CANADA TO-DAY' is at once excellent journalism and tonic reading. . . You can go to 'CANADA TO-DAY' with confidence alike for trustworthy information and for enlightenment and entertainment. All that an annual should be."—*South Africa*.

"Those people who are in search of up-to-date information regarding all aspects of Canadian affairs will do well to acquire a copy of 'CANADA TO-DAY.' . . . There are 128 pages, packed with interesting information and excellent illustrations concerning Canada as it is to-day—its progress, prosperity, and opportunities."—*Financial News*.

"The volume consists of some 128 pages of very interesting matter, written in lucid style and embracing a wide range of subjects connected with the Dominion. . . The work is excellently printed and well got up in every way, and should prove useful, not only to those with trading and financial interests in the Dominion, but to persons considering migration for themselves or their children."—*Financial Times*.

"Anyone with eyes on Canada, whether a possible emigrant or a student of world conditions, should make a point of carefully reading 'CANADA TO-DAY,' the handsome illustrated annual published by the Canada Newspaper Company. This volume contains the very latest facts and figures with reference to Canadian trade and agriculture, and may, we think, be taken as a safe guide as to the prospects of emigration and investment."—*Christian World*.

"Canada To-day," 1921-22, can be ordered from any news-agent or bookseller, or direct from the publishers, the Canada Newspaper Company, Ltd., 110 St. Martin's Lane, London, W.C.2; and 4 Hospital Street, Montreal. Price 2s. 6d. (by post 3s.).

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Aerial navigation to Hudson Bay was opened by Captain Maxwell, flying from Cochrane to Moose Factory with mails in two hours and a half. The machine was fitted with skis for landing in the snow, and the aviator carried snowshoes in case of a breakdown.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or 81, for 30 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

DODDS.—On February 8, at 82, Hayes Road, Bromley, Kent, to Florence Lydia and Jackson Dodds, D.H.E., the gift of a son (Donald Jackson).

HUMMER.—On Thursday, January 19, 1922, at Mountjoy, Victoria, B.C., to Philippa, the wife of Major H. T. Holmes, Irish Guards (retired), a son.

YEWER.—At Toronto, on February 4, the wife of William Yewer, a son.

YOUNGER.—At Berwyn, Alberta, on January 19, to Madge Irvine, wife of David Younger (late of Glasgow and West Kilbride), a daughter.

MARRIAGES.

HENDERSON.—TUFFEY. On February 11, at St. Bartholomew's Church, Sydenham, William T. G. Henderson to Esther L. (Pat) Tuffey. (Canadian and American papers, please copy.)

DEATHS.

CARMICHAEL.—On February 13, in London, Robert King Carmichael, of Vancouver, B.C. Interment on Friday, February 17, at Brookwood Cemetery.

Train leaves Scarsville Station at 11.55 a.m.

GIRD.—On February 4, in a nursing home in London, Mahel Holigon Gird, beloved wife of A. Douglas Gird, and only beloved daughter of Mr. and Mrs. T. R. Hodgson, of Montreal.

SMITH.—On January 12, at Jarrow, Stock, Harriet Mary, beloved wife of P. Smith, and daughter of James and M. A. Mies, of 69, Hornsey Park Road, N.8.

CANADA'S NEEDS AND OPPORTUNITIES.

Sir Augustus Nanton and Lord Shaughnessy Address Canadian Club of Great Britain.

SIR AUGUSTUS NANTON, of Winnipeg, was the guest at a luncheon given by the Canadian Club of Great Britain on Monday at 10, Stratford Place, London. With Lord Shaughnessy, Chairman of the Canadian Pacific Railway Co., was also among those present, and was induced to say a few words.

Mr. C. Lionel Hamington, the President of the Club, who occupied the chair, in introducing Sir Augustus, said that during the years of peace and plenty, as well as the years of war and stress from without and within, Sir Augustus Nanton had stood close to the helm of the city of Winnipeg and given without limit of his wonderful ability and energy for the good of the city and also that of his country and his King.

Increased Population Necessary.

Sir Augustus Nanton, in his address, called attention to a number of points of Canadian interest. "Canada," he said, "has felt the effects of the war and the falling off of prices just the same as all other countries have, but I think we are quickly getting back to normal and will soon recover our financial losses. Canada has, of course, its debts to settle and other matters of Dominion importance to get in order, and I think it has been generally conceded that the proper way to better the position of those now in Canada is to increase our population. Canada is as large as the United States, and just as good"—a remark greeted with cries of "Better!"—"but there are about fourteen people in the United States to every one in Canada. The Dominion is too large to speak of as a whole, and, I think, if you describe it, you should describe the Provinces separately.

"In the whole of this vast territory we have only about 8,000,000 people, and I would like to tell you a little of what they produce in the way of agriculture. In the Prairie Provinces last year there were grown approximately 300,000,000 bushels of wheat and some 360 odd million bushels of oats. In the Dominion we have some 10,000,000 head of cattle, and millions of horses, sheep, and swine. The agricultural production of the whole Dominion in 1920 was in value nearly two billion dollars, and still how little of what we produce now comes to England! Canada could supply all the wheat, oats, barley, and flour required by Great Britain, but statistics show that more than two-thirds of what is required in Great Britain is purchased from foreign countries. Practically the same remark could be made regarding the lumber. I am connected with a great company which had much to do with the early history of Canada, and which is now endeavouring to develop the Far North. How many realise that Baffin's Land has pasture? At the moment that company has herds of reindeer grazing in Baffin's Land, which it is hoped in time will so increase that reindeer meat will be offered on the London market—provided, of course, there is no embargo.

British-Canadian Trade.

Why cannot Canada buy more from Great Britain, and Great Britain buy more from Canada, and thus keep trade within the Empire? The United States has just put up a tariff wall against us, and I feel that there never was a more opportune time than the present for Great Britain to capture Canadian trade. Could not Great Britain do more? Could not some of her great companies manufacture in Canada for world trade, and take advantage of the abundance of cheap water-

power in the country, thereby giving our Great Britain surplus population in a healthy climate, within the Empire, and to cement closer ties between us? In this connection Sir Augustus pointed out that the available recorded water power in Canada exceeded 20,000,000 h.p., and which about 2,500,000 was developed. The present development represented an annual equivalent in coal of 17,000,000 tons, and if the development continued during the next 10 years as it had done in the past the coal equivalent would exceed 400,000,000 tons.

Britain's Surplus Population.

These facts," continued Sir Augustus, "make me think that one of the great national problems is the movement of the surplus population of Great Britain to the Dominions that are short of people. Canada's greatest need today is population—especially farmers. It is an error to think that emigration will take care of itself. It must be assisted, and it is greatly to be hoped that the Government of this country and the Government of Canada will work together in that connection and not allow the percentage of foreigners in Canada to increase. Another point that has occurred to me is this: Might it not be in the interests of the Empire if Bermuda and the West Indies and Canada were in some way more closely connected? A regular line of steamers from Canada to Bermuda and the principal ports in the West Indies, with the steamer for inter-island connection, would give a direct and close connection between Canada, the West Indies, and Great Britain. The policy of the new Canadian Government regarding emigration and other matters has not yet been announced, but I am strongly of the opinion that Canada should be ably represented in economy, but I think it would be foolish if we of the Empire allowed the surplus population of these islands to go to foreign lands."

Lord Shaughnessy.

In introducing Lord Shaughnessy, who, he hoped, would address them at greater length at another luncheon later on—the President spoke of him as one who, if not a Father of Confederation, stood high in the other list of Fathers in Canada—the Fathers of Consolidation and Expansion.

Lord Shaughnessy, who had a hearty reception, said that after 50 years of very strenuous business life he had succeeded in securing a rest—though he had not been able to get away from the newspaper men since he landed. "It is a pleasure," he proceeded, "to meet so many of the young of Canadian business men in London—young men who have come here, no doubt, to build up their fortunes, not by meteoric process that has obtained in some cases, but by that good industry that accumulates day by day and that makes for wisdom, thought, and stability of character. It is in men of this type—Canadians living in London—who are going to bring to Canada the greatest possible degree of credit, and it is to men of this kind that we must look for the dissemination of the knowledge of Canada that will bring about the results disclosed and hoped for by the speaker who has just sat down. We have, as Sir Augustus said, enormous advantages for the settler. We have the good lands; we have the healthy climate; we have everything to give him his opportunity, not only to obtain a comfortable existence, but to accumulate as well. But he must work. He must not go there with the impression that he can employ labour on his farm and be successful. The farmer who goes to Canada must do as all his predecessors did—work from early morning till late at night, employing labour only on those rare occasions, such as harvest time, which make temporary help necessary." There was no man, added Lord Shaughnessy, who could speak with more authority on affairs of Western Canada, at any rate, than Sir Augustus Nanton. He had lived there the greater part of his lifetime, and throughout it all he had been an energetic, progressive, enterprising man, always filled with the strongest possible spirit of loyalty to Canada and her interests.

Sir George McLaren Brown proposed a vote of thanks to Sir Augustus Nanton and Lord Shaughnessy, and the President, in conveying it, intimated that both the speakers had been invited to avail themselves of the honorary membership of the club, adding that the club would be always pleased to extend a similar privilege to prominent Canadians during their temporary sojourn in the Mother Country. Mr. Hamington added that the membership was such, and the interest of those who assisted them was such, that it was now possible to say that the club was well on the way to success.

Others present, in addition to those mentioned above, were: Brigadier-General H. C. Nanton, and Messrs. F. C. Wade, J. Howard, P. Pelletier, W. C. Noxon, J. Obed Smith, A. L. Hamilton, C. B. Stanbury, W. H. Blake, Seppings Wright, R.A., J. D. F. Scott, C. G. D. Roberts, H. A. Mullins, S. L. Jones, E. R. Wayland, and G. M. Moon.



SIR AUGUSTUS NANTON.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

CANADIAN CATTLE EMBARGO.

To the Editor of CANADA.

SIR,—The answer given to Canada by the Minister of Agriculture totally ignores the promise made by his predecessors and the finding of the Commission.

I challenge the statement made by the honourable gentleman when he states that the taking off of the embargo would not materially cheapen meat to the great consuming masses of Great Britain. Prices of ocean space and railway freights have dropped considerably in Canada since the Commission was in session. For instance, ocean space has dropped from \$40 per head to \$20; also railroad rates on live stock in Canada have been materially reduced; and, with Canada having a Merchant Marine plying between the two countries carrying charges will go still lower, so that the charges for cattle from Canada will soon be down to the pre-war rate, which was a total expense of about \$28 per head from the farthest shipping point in Canada, which price included railroad freight, ocean space, feed, insurance, etc., and expenses on this side. From Ontario these figures were much less.

Now, compare the statement with what could be done on the Winnipeg market during last September, October, and November. Good steers could be purchased there in fairly good flesh for 4 cents per lb., and in some instances less, weighing 1,100 to 1,200 lb. per head. Shipped over here and put on these splendid pastures, or into the feed lots and fed on turnips and grain for (say) 60 days, they would come back on the markets and sell close up to the best Scotch- or English-fed beef. Those who fed the Canadian steers previous to the embargo being placed will bear me out that the Canadian steer lost no time in getting on to his feed and showed results from the start. Think, Sir, of a feeder having to buy his store cattle from a dairy farmer—one that ships his milk into the city—compared with the opportunity of purchasing a Canadian steer raised on the mother until (say) four to five months' old, then taken off the mother, fed, and the calf-flesh never allowed to leave him. To a practical man it is quite easy to know which is the most desirable and the quickest to respond to the feed.

Would it not be better to admit Canadian steers into the open markets of Great Britain than to drive Canada to seek admission into the United States, where hundreds of thousands went (until they placed a duty against them of 33 1-3 per cent.) and were fed there, and then, through the vested interests in Chicago, were shipped to the markets of Great Britain as chilled beef?

The answer given by the Minister of Agriculture was not the answer that our boys gave in August, 1914, when the call came to Canada. Many of the boys who responded to the call have returned, gone out on the land, and 28 millions of dollars have been invested by our Government in live stock for them. Is it not reasonable to think that they would prefer shipping their cattle to the country they fought for to being compelled to ship them into a foreign country?

Being a Brit-her, born in Britain, I feel that their word once passed is good, and no vested interests will debar the populace from their just right—a better and cheaper supply of one of the principal commodities coming into every-day use.—Yours truly, H. A. MULLINS.

Hotel Cecil, London, February 13, 1922.

CANADIAN IMMIGRATION.

To the Editor of CANADA.

SIR,—I was very glad to see your correspondent's letter in last week's issue on this all-important question.

Too much care cannot be taken to prevent undesirable going into Canada, and, as they invariably do, crowding into the towns.

Your correspondent's surmise as to the increased influx of Russian, German, and Polish Jews into Canada since the armistice is more than borne out by the figures given by the Toronto *Globe* of January 18, which are as follows: In 1918, 9 Jews entered Canada; in 1919, 74; in 1920, 1,335; and in 1921 (eleven months), 8,172. This means an increase of over 600 per cent. in a year.

As your correspondent points out, if Canadian cities want this class of "settler," they should millions of British money be now spent on Palestine?

The unsophisticated legislator at Ottawa cannot be too shrewd or too careful in drafting laws and regulations under this heading, and it should be pointed out that Montreal at the moment stands high in favour as a port of entry.

Proper enforcement of restrictions of this nature is exceedingly difficult, and, owing to the very profitable nature of the business, it is in a class by itself, and should yield profits that would even tempt the "bootlegger," who is now so success-

fully running liquor into the U.S. all along the Canadian border.

From what can be ascertained, great preparations are under way for an increase in the business this year, and, should it be in the same ratio as last, Canada's importation of Jew "settlers" from Central Europe for 1922 would amount to nearly 50,000 people.

"Will Canada remain British?" is surely an all-important question, and problems of this kind should be carefully taken up and ventilated in the Press so that the fullest information can be obtained and given to the public.—Yours truly,

WINNIPEG.

London, February 11, 1922.

THE PASSING OF "PAY II."

To the Editor of CANADA.

SIR,—Walking along Millbank the other day I noticed, with somewhat mixed feelings, that this ancient pile is now in the hands of the house-breaker and all but demolished.

Being unable to resist a last look inside, I looked through a broken window upon the scene of devastation before me, and while so doing there came to me visions of the old place when it was in full swing.

Well I remember my introduction to the Canadian Pay Office, and particularly my first visit to Pay II., after "reporting in"—the "test" against the watch of the Orderly Sergeant (over which I perspired freely), and my posting to "Separation Allowance Claims" under the late Capt. I. W. Dowding, one of the early pioneers of the Canadian Pay Office and a gentleman for whom I always entertained the greatest possible admiration. In those days we had to content ourselves with the Porter's Lodge to the Horsferry Road Schools, and we were like unto herrings packed in a box. Let us see that we are properly dressed before passing the eagle eye and bristling moustache of old "Rattlesnake Pete"—a Sergeant-Major in a class by himself (to put it politely)—or we will undoubtedly be "for it."

My early impressions of "Pay II." were gathered on those rare and refreshing occasions, either when Colonel Lobley, O.B.E., used to mount a couple of tables at one side of the hut and tell the assembled members of Pay II. Branch what splendid fellows they were, and how much better they would be if they would only increase the output, or when the Medical Officer used to mount the tables aforesaid and, after trying to make our flesh creep, finished up by hitting out with a few home truths straight from the shoulder.

As regards the actual routine of Pay II., this I must perforce leave to others to dilate upon. My experience was confined to night duty on Last Pay Certificates, at a time when the Canadian Corps was being sent home. I remember a story about two distinguished members of Pay II. turning up for duty at eight o'clock one Sunday night, both being under the fixed impression that it was eight o'clock on the Monday morning! There must be many amusing experiences in connection with the old place that could be related by others better fitted from their intimate association with it to tell them than I am.

In conclusion, I recollect with gratitude the ladies of Peel House, who in those days did much during the luncheon break to lighten the burdens of the day with good fare and good music.—Yours faithfully,

LEX.

London, February 6, 1922.

SETTLERS FOR ONTARIO.

Mr. S. E. Percival, Assistant to the Agent-General for Ontario, is continuing his lecturing tour in the South-West of Scotland, addressing meetings at Kirkcudbright, Irvine, and Moffat. On March 1 Mr. W. C. Noxon, the Agent-General, will address a meeting at Ayr. On March 10 Mr. Noxon will address the Rotary Club at Gloucester.

The Agent-General for Ontario is arranging for a party to leave for settlement in the Province on April 11 by the *Empress of Britain*. Mr. Noxon informed a representative of *Canada* that the party will be limited to experienced farm workers, and that a large number of those who have already arranged to go out are married men with capital. Further parties of farm workers will probably be organised by the Agent-General for Ontario to leave during the spring.

NO VOTES FOR QUEBEC WOMEN.

In reply to a deputation of 150 representative women of the Province of Quebec, who demanded a vote in provincial affairs, since they had already been granted the franchise for the Dominion, the Premier (the Hon. L. A. Taschereau) stated frankly that he personally was opposed to giving women the vote, although he admitted they were sufficiently intelligent to deal with political questions. The Latin mentality which prevailed among the vast majority of the population of Quebec Province, he said, was against female suffrage, and he pointed out that France, Spain, Italy, and other Latin countries had so far refused to grant votes to women.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

Paying his first official visit to Montreal as Governor-General of Canada, Lord Byng, who was accompanied by Lady Byng, received a tumultuous welcome on Friday of last week.

The Duke of Devonshire will be a candidate for the Derbyshire County Council as representative for the Bakewell division at the forthcoming election.

The Right Hon. Arthur Meighen has left Ottawa for the Southern States, where he will spend his first holiday in fourteen years.

The Hon. A. M. Manson, M.P.P. for Omenica and Speaker of the Provincial Legislature, was sworn in as Attorney-General of British Columbia on January 28, and Dr. W. H. Sutherland, M.P.P. for Revelstoke, was sworn in as Minister of Public Works.

Lord and Lady Shaughnessy and the Hon. Marguerite Shaughnessy have arrived at the Carlton Hotel from Canada.

Lord Shaughnessy will leave for the South of France in a few days, and return to London in April.

Sir William Mackenzie arrived from Toronto by the *Aquitania* on Tuesday.

Amongst recent week-end guests of Col. and Mrs. W. Grant Morden at Heatherden Hall have been the Bishop of Birmingham, the Earl of Pembroke and Montgomery, the Minister of Agriculture and Lady Griffith-Boscawen. Sir Matthew Wilson, Bt., M.P., Sir Harry Bullard, M.P., the Hon. Lois Sturt, and Lady Cadman.

Mr. John Howard, the Agent-General for Nova Scotia, and Mrs. Howard have issued invitations for a reception at the British Imperial Club on February 28, at which the guests of honour will be the Agent-General for Ontario (Mr. W. C. Noxon) and Mrs. Noxon.

The Hon. D. A. Ryan, a member of the Newfoundland Legislative Council, and a prominent citizen of St. John's, is visiting England with Mrs. Ryan. They are staying at the Regent Palace Hotel.

The Right Rev. Dr. Newnham, late Bishop of Saskatchewan, has become a member of the English-speaking Union.

Mr. Justice Greenshields and Mrs. Greenshields left New York last month by the *Lapland* to spend some time on the Riviera. They were accompanied by Mrs. Greenshields' mother, Mrs. Gooderham, and Miss Gooderham, of Toronto.

Mr. George Kidd, general manager of the B.C. Electric Railway Co., accompanied by Mrs. Kidd, arrived in London from Vancouver on Tuesday.

Mr. Edgar N. and Mrs. Rhodes arrived from Canada by the *Montcalm*, and are leaving the Stafford Hotel for the South of France shortly.

Lady Greenwood, owing to indisposition, was unable to attend the Royal Investiture on February 9, and will be unable to keep any engagement at present.

Brig.-General A. G. L. McNaughton, C.M.G., D.S.O., and Lieut.-Colonel C. F. Constantine, D.S.O., Canadian Artillery, have graduated at the Staff College, Camberley.

Sir Charles Gordon, of Montreal, and Professor Edouard Montpetit, of the Uni-



SIR CHARLES B. GORDON, K.B.E.

versity of Montreal, have been appointed to represent Canada at the Genoa Conference.

Mr. James Alexander, of Montreal, is staying at the Hotel Cecil.

The deputation from the Royal Colonial Institute who waited upon Mr. Churchill last week with regard to Empire Settlement included Lord Morris, Sir George McLaren Brown, Sir George Parkin, Commissioner Lamb, and Major Molson, M.P.

Miss Mollie McBride, of Montreal, arrived by the *Montcalm*, and is visiting her sister, Mrs. D. W. Sherman, 9 Queen's Drive, Thames Ditton, Surrey. Miss Mollie McBride is the lady golf champion for the Province of Quebec, and was runner up in the Canadian Ladies' Championship at Ottawa last September.

A very representative congregation drawn from all parts of England met together at Christ Church, Westminster, on Tuesday, February 7, at the invitation of the Fellowship of the Maple Leaf, to bid farewell to Dr. Lloyd, Bishop-elect of Saskatchewan. The valedictory Service was taken by the Rev. P. J. Andrews, who is succeeding to Dr. Lloyd's position, while the sermon was preached by Prebendary A. W. Gough, the chairman of the Society. Following the service a reception was held at Caxton Hall, at which the Bishop of Norwich presented Dr. Lloyd with a set of episcopal robes and a cheque from the supporters of the Fellowship.

FORTHCOMING EVENTS Of Special Interest to Visiting Canadians

February 18-19

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February 28 - P.E.I. - M.

Sir Augustus Nairn
Winnipeg by the *Montcalm* next 1

Mrs. F. W. Molson arrived in *Montcalm* to visit her daughter, Mrs. A. C. Hay, at Heathfield, Sevenoaks, Kent, until April.

Sir Andrew Macphail, accompanied by his brothers, Colonel Alexander Macphail of Kingston; Mr. J. S. Macphail, of Ottawa; and Mr. William Macphail, of Portland, Oregon, has left *Montcalm* for Palestine.

Arrivals at Glasgow by the *Thornycroft* on February were: Mr. T. J. Barr, Sask.; Mr. J. Barr, Que.; Miss T. E. M. Bennett, Winnipeg; Mrs. J. Crawford, Miss Olive Crawford, Toronto; Miss Annie T. Crooks, Sudb. C.B.; Mrs. C. Duguid, Toronto; Mrs. A. Hilton, Montreal; Mr. and Mrs. J. Hughes and family, Winnipeg; Mr. T. Irwin, Edmonton; Mr. J. H. Johnston, Toronto; Mrs. D. Kerr, Victoria; Mr. A. Macpherson, Vancouver; Mrs. M. McKee and son, Peterboro'; Miss E. McTaggart, Mrs. H. Morrison, Winnipeg; Mr. W. Mitchell, London; Mr. R. R. Howick, Que.; Mrs. E. Taylor, Winnipeg; Mr. and Mrs. F. M. Thompson, Blairmore, Alta.; Mrs. J. Simmons, Toronto; Mrs. John Steel, Miss P. Stephen, Winnipeg; Mrs. A. Warren, Toronto; Mr. M. Weber, Saskatoon.

Among the arrivals by the new *Thornycroft*, *Montcalm* (which made a very short passage from St. John) were: Mr. J. S. Alexander, Mrs. W. A. and Miss J. S. Alexander; Miss E. M. Bell, Mr. G. E. Brennan, Mr. J. G. Carsley, Mr. and Mrs. W. A. Connes, Mr. E. G. Baker, Mr. C. J. Child, Mr. Elliott Jones, Mr. David Jones, Mr. and Mrs. E. C. Little, Mr. and Mrs. Sidney Lockwood, Mr. A. D. Mathewson, Mr. R. M. B. Orr, Mr. G. Ouimet, Mr. J. K. Root, Mr. and Mrs. Rosenberg, Mr. M. Rutherford, Mr. J. P. Standfast, Major B. Stiel (Montreal), Miss M. Boyce, Captain T. G. Fawcett, Miss E. Little (Ottawa), Mrs. J. Bryant, Mr. J. Burn, Mr. J. H. Calvert, Mr. H. B. Lancaster, Mr. R. P. Langford, Mr. W. L. Macnaughton, Mr. and Mrs. G. Price, Mr. and Mrs. J. Smith, Dr. M. B. Whyte, Mr. P. Byram, Mr. A. Yates, Mr. S. Merker (Toronto), Mr. A. Houston, Messrs. K. and T. Welde, Miss C. Hartle, Mrs. E. W. Ashley (Vancouver), Colonel A. S. Fitzgerald (Victoria), Mr. T. P. Ballan, Mrs. K. G. Gmain, Mr. A. H. Jacob, Mr. W. Knowles, Mr. A. McMullen, Mr. R. Robert, and Mrs. R. Simmons, Mrs. M. J. Small, Mr. R. C. Wells (Winnipeg), Mr. and Mrs. E. Clayton (Halifax), C. R. Evans, Mrs. S. A. Fallows, Mr. T. Ions (Calgary), Mr. and Mrs. W. S. Johnston, Mrs. A. E. Jones (Hamilton), Mrs. M. Shields, Mr. and Mrs. McLaren (Oakville), Mrs. C. G. Oakes, Mr. J. and Miss Deary (Edmonton), Mr. and Mrs. Claud Findlay (Sault Ste. Marie).

THE CANADIAN CATTLE EMBARGO.

British Government Decides on Its Continuance.

Sir Arthur Griffith-Boscawen, the British Minister of Agriculture, announced in the House of Commons on Friday of last week the Government's decision against the removal of the embargo.

Replying to Captain Fitzroy (Darenty), he said: "The Government have carefully considered the report of the Royal Commission on the embargo on Canadian cattle, but, in view of the almost unanimous opinion of agriculturists of all classes in England and Wales that the removal of the embargo would seriously injure them, and the fact that the Commissioners themselves report that it would have little effect on the price of meat, they do not propose to introduce legislation for the purpose of removing the embargo."

Mr. A. M. SCOTT (Bridgeton, Glasgow, C.L.): "Is it feared that the Canadian cattle will be infected if brought over here?"

Sir A. GRIFFITH-BOSCAWEN: "No, sir; that has got absolutely nothing to do with it."

Mr. LENG-STURROCK (Montrose Burghs, C.L.): "Will the right hon. gentleman give consideration to the opinion of Scottish agriculturists as well as to those of England and Wales?"

Sir A. GRIFFITH-BOSCAWEN: "We have done so, but in Scotland there is a great division of opinion among agriculturists."

Major M. WOOD (Aberdeen Central, L.): "Why was the Commission appointed if the Government did not intend to abide by its decision, and is it a fact that the Government gave a pledge to the Canadian Government that after the war this embargo would be removed?"

Sir A. GRIFFITH-BOSCAWEN: "No Government is pledged to carry out all or any of the findings of a Royal Commission, which are the individual opinions of the Commissioners, and in this case, even if we had accepted their conclusions, they themselves say that they fully recognise that the opinion of farmers may be a reason for some delay in taking action. Apart from that, replying to the second question, I believe that on this matter certain pledges were given in 1917 to the Imperial Conference when this question and a great many others were under discussion, and, as I understand the position, the Canadian Government most properly have always taken the line that they do not wish to interfere in any way in our home politics or our home affairs, and if they were convinced that the removal of the embargo would be detrimental to our interests they would not press for it."

Mr. J. H. THOMAS (Derby, Lab.): "Can the right hon. gentleman say why the interests of the consumer should not be considered, and not alone those who benefit by the embargo being retained?"

Sir A. GRIFFITH-BOSCAWEN: "I have already done so. If my right hon. friend had listened to my original reply he would have noticed that I stated that the Commissioners themselves said that the effect on the price of meat would be practically nothing."

Canadian Disappointment.

General regret is expressed at the decision of the Imperial Government to continue the embargo against Canadian cattle (says the Toronto correspondent of *The Times*). The Hon. W. R. Motherwell, the Dominion Minister of Agriculture, admits that the question is essentially one for the Home authorities, and adds: "Since we ourselves in our own interests have now imposed an embargo on British cattle we have little to say on the subject." Mr. Duncan Marshall, the new Commissioner of Agriculture, will say nothing, but it is known that he is exceedingly anxious for an open British market in view of the exclusion of Canadian cattle from the United States by the Fordney Tariff. In some quarters it is stated that the decision to maintain the embargo is likely to result in increased efforts on the part of Mr. Mackenzie King's Government to seek free admission for Canadian live stock into the American market.

The keenest disappointment in the failure of Great Britain to remove the embargo was expressed at a meeting of cattle-dealers of Western Canada (says the Winnipeg correspondent of the *Daily Mail*).

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ORIENTALS IN BRITISH COLUMBIA

Through an error in the official summary given to the Press last week, it was made to appear that the Supreme Court had upheld the validity of the British Columbia Statute prohibiting the employment of Japanese or Chinese on Crown lands or on provincial public works (says Reuter's Ottawa correspondent). The contrary is the fact.

The judgment of the Chief Justice, in which the majority of their lordships concurred, declares *ultra vires* the said enactment of the Provincial Legislature, being contrary to the obligations of the Japanese Treaty of 1913, and also contrary to the British North America Act, as enquired by the Imperial Privy Council in the appeal, United Colliery Co. of British Columbia v. Bryden, and the appeal, Cunningham v. Toney Homma.

EMPIRE SETTLEMENT AND COMMERCE.

Resolutions of Canadian Chamber of Commerce in London.

At a largely-attended meeting of the Executive Council of the Canadian Chamber of Commerce in London, presided over by Sir George McLaren Brown, the following resolution was unanimously adopted for presentation to Mr. Lloyd George and Mr. W. L. Mackenzie King, as Prime Ministers of this country and Canada respectively:—

That this meeting of the Executive Council of the Canadian Chamber of Commerce in London, having noted the belief of high British authorities that a large exodus of British people must take place in the immediate future in consequence of after-war conditions, and appreciating the expressed desire of British Ministers that these people should be kept within the British Empire, would urge upon the British and Canadian Governments the desirability of the fullest and earliest possible co-operation in land settlement schemes, thereby assuaging Britain's problems of unemployment and at the same time assisting Canada to develop rapidly her abundant resources for the better discharge of her heavy war obligations and, by a substantial increase in her British population, encourage the fulfilment of her destiny as a partner in the British Commonwealth.

Empire Co-operation in Commerce.

A further resolution was unanimously adopted, as follows:—

That this meeting of the Executive Council of the Canadian Chamber of Commerce in London, being especially concerned at this time of unemployment and industrial restriction to encourage commercial relations between Canada and the United Kingdom, would direct the attention of the Governments of both countries to the far-reaching scheme of economic co-operation unanimously agreed upon at the Imperial Conferences of 1917 and 1918, and would urge the expediency of summoning at an early date an Imperial Economic Conference, in which the appropriate British and Overseas Ministers would take part, in order to work out this agreement in further detail and take means to execute it for the complementary development of the resources of the two countries and of the whole Empire on lines of mutual helpfulness.

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OBITUARY.

At Fredericton.—Ex-Alderman William McKay (79).

At St. John.—Mr. William L. Diarmid (56).

At Dartmouth.—Mr. Frederick W. Moore (67), a prominent business man, who came from Worcestershire in 1867.

At Montreal.—Capt. James N. Bales (68), a native of Liverpool, and port warden here for many years; Mr. Edward Ardley, assistant curator of the Redpath Museum; Mrs. J. O. Joseph (75); the Hon. Arthur Boyer (71), formerly a member of the Legislative Assembly, who was appointed a Senator in 1909, and who served as Canadian Commissioner at the Glasgow Exhibition of 1901, and at the Franco-British Exhibition in Paris in 1903.

At Toronto.—Lieut.-Col. J. G. Burnham (53), who was for twenty-five years connected with the Permanent Forces of Canada, and during the war was in the Record Office in London; Mr. Benjamin Madill (71), formerly a private banker at Beaverton, Ont.; Mr. J. J. Wright, for many years manager of the Toronto Electric Co.

At Hamilton.—Mrs. Florence Baugh (71), a well-known resident.

At Galt.—Mr. George Hancock (69), a prominent citizen and a native of Sheffield.

At Port Arthur.—Ex-Alderman W. B. Sime.

At Winnipeg.—The Right Rev. John Gridale, D.D., D.C.L. (77), former Bishop of Qu'Appelle, a native of Bolton, Lancashire, who went to Western Canada in 1873; Dr. C. C. Field (52), a prominent physician, who came from Cobourg, Ont., in 1902.

At Calgary.—Capt. Frank B. Reeve (35), advertising manager of the Hudson's Bay Co. here.

At Victoria.—Mr. Neil McKay, formerly Conservative M.P.P. for Kaslo, and a well-known lawyer.

At Kincolith, Naas Valley, B.C.—Archdeacon Collison, who worked in the Skeena area for nearly fifty years.

Mrs. A. Douglas Gurd, who died in a nursing home in London on February 4, following an operation, was the only daughter of Mr. and Mrs. T. E. Hodgson, of Montreal, of which city her husband is also a native. Mrs. Gurd published last autumn a book entitled "A Bit of a Drifter," and had made arrangements for another book, left in manuscript, to be published soon. She leaves three children.

Major C. J. C. Pawley, V.D., the well-known architect, who died in London last week at the age of 68, was the originator of the scheme for an Empire War Memorial on colossal lines at Westminster.

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We have received this week letters from the Prime Minister of Newfoundland, sent by the first air mail from St. John's to Nova Scotia.

FROM EAST TO WEST

ONTARIO



PROVINCE.

OTTAWA.—Notice is given of applications to be made to Parliament at the next session in respect of five railway charters. In each case extensions of time are being asked. The companies applying are the Canadian Pacific Railway Co., in respect to several extensions in the Western Provinces; the Inter-Provincial and James Bay Co., in respect of a line from the C.P.R. at or near Lumsden's Mills or towards Des Quinze River; La Compagnie du Chemin de Fer de Colonization du Nord, for a line from La Belle to Mont Laurier and Lake Temiscamingue in Pontiac County; the Esquimalt and Nanaimo Railway Co., and the Kettle Valley Railway Co.

—On January 26 the first number appeared of the *Canadian Congress Journal*, a monthly magazine, which will be the official organ of the Trades and Labour Congress of Canada. In the opening article, Tom Moore, President of the Trades and Labour Congress, urges that Canadian efforts in maintaining the International Labour Organisation of the League of Nations "must not be relaxed but intensified." The magazine, according to its official announcement, "will be devoted to placing the declarations of the Trades Union movement before the public and keeping them fully informed of current events."

TORONTO.—At the annual meeting of the United Empire Loyalist Association of Ontario the following officers were elected: President, Mr. W. S. Morden, K.C.; vice-presidents, Miss Catharine Merritt, Mr. Allan Johnson, Major Boehm, Sergeant-Major Cox, and Mr. C. M. Bastedo; corresponding sec., Mrs. Sidney Farmer; hon. treasurer, Mr. E. A. H. Lester.

—Mr. A. G. Cameron, of the City Social Service Department, has been appointed Judge of the Juvenile Court, succeeding the late Judge Archibald.

—Mr. Duncan C. Ross, M.P. for Middlesex West since 1909, who unsuccessfully contested the constituency in the recent General Election, has been appointed County Court Judge of the County of Elgin.

HAMILTON.—Lord Byng will unveil the cenotaph in Gore Park Extension, which will be Hamilton's tribute to her soldier sons who lost their lives overseas. The ceremony will take place on April 9, the anniversary of the day on which the Canadians went "over the top" at Vimy Ridge.

PRESCOTT.—On January 26 the Right Hon. Arthur Meighen was returned to Parliament by a majority of 1,620 votes over his only opponent, Mr. A. K. Patterson, the Progressive nominee. The complete returns gave Mr. Meighen 4,438 votes and his opponent 2,818. The total vote was 99 per cent. of that polled in the recent Federal election in this riding, when 8,733 electors went to the polls.

QUEBEC



PROVINCE.

QUEBEC.—The Hon. Jacob Nicol, recently appointed Quebec Provincial Treasurer, in his first Budget speech on January 25 estimated revenue for the year ending June 30, 1923, at \$15,521,738, and ordinary expenditure at \$15,329,284. He made it clear that while the Government intended to continue to do so by curtailing the spending powers of the most essential departments, such as Colonisation, Agriculture, Roads, and Education. Mr. Nicol intimated that there would be little in the way of amendment in the liquor law.

MONTREAL.—Work on a new \$400,000 arena, capable of accommodating over 6,000 people, will start next April. It is to be located on Atwater Avenue, near the site of the old West-mount Arena.

—Fire in St. James' Street, in the centre of the financial insurance district, destroyed the Standard Life Assurance building and damaged the *Montreal Star* and National Trust buildings on February 8.

—Mr. J. J. Sullivan, for many years chief engineer for the Canadian Pacific Railway, was elected president of the Engineering Institute of Canada at the annual meeting

NOVA



SCOTIA.

HALIFAX. Resolutions urging the Federal Government to complete the south end terminals, construct a grain elevator and instruct the Canadian National Railways to use their influence to direct Canadian traffic through Canadian ports, adopted at the annual meeting of the Halifax Board of Trade.

—A reduction of 15 per cent. in the wages of all building trades here, effective at once, was decided on at a meeting of the Mechanical Trades Exchange. The Union scale for carpenters, painters, and electricians has been 66 cents per hour and for bricklayers, plasterers, and plumbers, 75 cents per hour.

LIVERPOOL.—On January 25 this town was visited by one of the worst fires in its history, when a block of buildings on Main Street, in the centre of the business district, was totally destroyed, and a number of residences opposite badly scorched. The loss will probably be over \$100,000.

LUNENBURG.—The loss from the fire which destroyed the building and stock of Adams and Kniekle on January 24, and which at one time threatened to wipe out the entire waterfront properties of Lunenburg, is over \$100,000.

NEW



BRUNSWICK.

FREDERICTON.—The wooden building at the corner of Queen Street and Chancery Lane, which bore a tablet showing it was the structure in which the Legislature of New Brunswick first met in Fredericton in 1788, has been gutted by fire.

ST. JOHN.—The City Council has reduced the estimates for the harbour for 1922 from more than \$53,000 to about \$23,000. The harbour had previously been self-sustaining, but the falling off in trade this year caused a deficit and made it necessary to apply for extra expenditures for the current year.

—The new steamer *Montcalm* was the first ship to take fuel from the oil tanks here. About 2,000 tons of oil was taken on board.

MANITOBA



PROVINCE.

WINNIPEG.—Manitoba's revenues for the past fiscal year amounted to \$9,800,860, more than \$30,500 above that estimated in last year's Supply Bill, but less by \$681,065 than the actual revenues of the previous fiscal year. Manitoba's excess of actual cash expenditures over actual cash receipts during the past fiscal year totalled \$704,183.

—Owing to the present state of unemployment and unforeseen developments, the Provincial Government has, the Hon. G. H. Malcolm, decided to abandon its scheme for the importation of domestic help for farmers from Great Britain. It is believed that the plan will be postponed for at least a year.

—On January 24 loss estimated at between \$300,000 and \$400,000, most of it covered, was caused by a fire of unknown origin which attacked a Portage Avenue business block. The fire was fought under the handicap of a "20 below" temperature.

—Miss Hazel Tomkins, candidate of the C.N.W. Railway employees, was "Queen" of the W. W. carnival from February 6 to 11. When the voting closed Miss Tomkins had 27,995,000 votes; Miss K. McTaggart, candidate of the Canadian National employees, 14,252,000 votes; and Miss Esther Cummings, of the T. & P. Company, 12,484,000. There were twenty-five candidates.

—Revenue obtained by the Winnipeg hydro-electric for 1921 was \$104,840, \$67,580 more than for 1920.

THE PAS.—Northern trappers will have a very successful year, judging from reports already received here. Since opening of the trapping season more than a quarter of a million dollars' worth of furs has been marketed here, and with 300 white and at least 3,000 Indian trappers on the land, the catch for the entire season is estimated at 800,000. Fur animals were never more numerous, it is said, and the quality of the furs is also reported to be exceptional.

SASKAT-



CHEWAN.

REGINA.—Declaring that the present system of levying the public revenue tax in Saskatchewan is inequitable, the Commission appointed by the Provincial Government to investigate the tax, advocates the creation of a Tax Commission as a branch of the Department of Municipal Affairs. Its report, tabled in the Legislature, suggests that a complete re-assessment of the lands of the Province, both urban and rural, be made in 1922 to ensure a fair and equitable distribution of the tax.

The Provincial Government will continue its demands for the payment of a subsidy based on the capitalisation of the alienated lands, in addition to the public domain, it was announced in the Legislative Assembly by the Hon. C. A. Dunning, Provincial Treasurer. A resolution was also adopted urging the Federal Government to provide for the construction of projected National Railway branch lines in the Province.

SASKATOON.—At a meeting of a Farmers' Club inaugurated here, it was decided to fix the scale of farm hands' wages for 1922 at \$35 a month with board, and to decide upon harvest and threshing rates only when it became possible to make a rough estimate of yields and prices. The club will endeavour to foster co-operation in the matter of wages between the three Prairie Provinces.

ALBERTA



PROVINCE.

EDMONTON.—An income tax for Alberta, imposed throughout the Province by the Provincial Government, and collected by provincially managed machinery, is under consideration by the new U.F.A. Government. It is proposed, however, that this provincial income tax shall not take effect until 1923. Meanwhile a survey of all taxation problems in the Province is to be made, with a view to unifying taxation systems and providing for an equitable distribution of taxes between the Provincial Government, cities, and municipalities.

CALGARY.—The annual report of the city building inspecting department shows that the total returns for 1921 were practically the same as those for 1920, when the large building figures accruing from the two new theatres started in 1920 are taken into consideration. The last year's total returns amount to \$2,298,000, as compared with \$2,806,100 in 1920, which latter included the 1920 figures of \$600,000 on the new Allen Palace and Capitol Theatres.

STETTLE.—Dr. C. A. Staples has been elected president of the local Board of Trade; Mr. A. E. Fox vice-president, and Mr. E. W. Depew secretary.

BRITISH



COLUMBIA.

VICTORIA.—There will be a series of by-elections—held successively or perhaps all on one day—but there is no chance of a general provincial election in British Columbia this year, according to a statement of the Hon. J. Oliver, the Premier.

—Approximately 154,000 electors of British Columbia voted at the last General Election. The Conservatives secured 40.6 per cent. of the vote cast and 50.9 per cent. of the representation in the House of Commons. The Liberals obtained 32.76 per cent. of the vote cast and 30.7 per cent. of the representation. The Labour, Socialist, and Independent candidates received 11.3 per cent. of the vote cast, but did not elect a candidate. The Conservatives polled 54,000 votes; Liberals, 50,000; Progressives, 12,000; Socialists, 10,000; Labour, 7,000; and Independents, 875.

VANCOUVER.—"That in future all Orientals be excluded from British Columbia" was the text of a resolution passed at the Convention of the United Farmers of British Columbia. The question was referred to the preliminary committee to devise means of pressing this question upon the Federal and Provincial Governments.

—As an organisation, the United Farmers of British Columbia will not enter the political arena, it was decided at the concluding session of the annual convention. It was laid down that any political movement must start with the locals and move upward, and a committee of fifteen was elected by the convention to devise rules and regulations for political action and to act as headquarters for the receipt of funds and conduct of an educational campaign.

—On January 19 an experimental shipment of 200 tons of frozen fish, the first to go from British Columbia to the Atlantic coast by water, left on the steamer *Neposel* for New York via the Panama Canal.

NEW WESTMINSTER.—On January 28 fire caused \$500,000 damage to the Brunette Saw Mill at Sapperton, the saw and planing mills being destroyed.

BANK AMALGAMATION RATIFIED.

Losses of the Merchants Bank.

By 87,534 shares against 135 the Merchants Bank shareholders ratified the agreement for amalgamation with the Bank of Montreal on February 9.

Sir Montagu Allan, the President of the bank, told the meeting that the losses through the bank's advances in the case of Messrs. Thornton Davidson and Co. amounted to \$4,000,000, and in the case of Exclusive Ladies' Wear, Ltd., to \$1,000,000. The advances were made, he stated, without the authority and without the knowledge of the directors, although the bank's by-laws prescribed that the directors be kept informed regarding all credits over \$25,000. The result of these and other losses was to reduce the bank's reserve from \$9,450,000 to \$1,500,000.

Mr. Macarow, the late general manager of the bank, after Sir Montagu Allan's statement, declared (according to the Toronto correspondent of *The Times*): "I say without hesitation that I join issue emphatically and unequivocally with what the president has said with regard to the affairs of the bank and consider the statement not founded on the facts of the case."

On behalf of several clients, Mr. R. A. Reid, barrister, of Toronto, announced after the meeting that he would commence legal proceedings against all shown to be parties to illegal acts which resulted in wiping out the bank's reserve.

It is now estimated (says a later message) that the losses sustained by the Merchants Bank of Canada during the last few years total \$12,000,000 (about £2,500,000). The Press are demanding the prosecution of those responsible for the wrecking of the institution.

—* *—

STANDARDISED EDUCATION.

A Progressive Step in Western Canada.

West of the Great Lakes, the various Provinces in most matters have a feeling of constituting in most respects one territory, united in the manner of their composition, populated by a people with a common lot, moved by the same ideas, actuated by the same motives and impulses because their circumstances are similar (says a writer in the Commercial Letter of the Union Bank of Canada). For this reason, and because still being in the moulding process they are more plastic, they find it less difficult to co-operate in matters affecting the good of their own territories and the entire country.

An example of this has been the standardisation of elementary education throughout the West. Education in Canada is a matter of provincial jurisdiction, and the various Provinces, on entering Confederation, formulated their own systems and established their own policies. Each of the Western Provinces, in its own way, moved along what it considered the most progressive lines, and, beset by the many difficulties and problems inevitable to a state of evolution and development, established systems which made Western Canadian education second to none on earth.

These systems in the different Provinces, whilst similar in most aspects, differed sufficiently in important details to preclude any extensive interchange or co-operation. Teachers qualified in one Province could not readily move into another, but were under the necessity of taking the provincial examination before practising their profession. The children of settlers moving from one part of the West to another found it somewhat of a handicap to adopt new methods and fresh text-books.

As a result of a series of educational conferences between the Departments of Education of the four Western Provinces of Manitoba, Saskatchewan, Alberta, and British Columbia, elementary education is now largely standardised throughout this territory, and as far as teachers, children, and their parents are concerned, that vast area west of the Great Lakes to the Pacific constitutes one educational Province. In the different Provinces the requirements for entry to the Normal School have been made the same, and the training given in these establishments is largely standardised. The qualifications of the teachers are very similar, and consequently their certificates have been adjudged of equal value, so that teachers may move with facility from one Province to another. Furthermore, there is a certain uniformity in text-books, which is yearly being widened to embrace a wider compass.

Nothing has been spared in Western Canada to give the child, particularly the boy and girl of the farm, the utmost education can offer, and it is the proud boast of this territory that not only are the elementary facilities within the reach of every child, but a university education is within his grasp. The Western Canadian Provinces, in recognising that they have a common work to perform, have united for the achievement of many objects, and in the standardisation of educational ideals have seized a propitious time to band themselves together for a purpose the enormous benefit of which only the future will fully reveal.

(See photographs on centre double-page.)

—* *—

Mr. W. J. Lowden, P.A.G.D.C., was last week installed as Master of the Overseas Lodge of Freemasons, No. 4090.

THE CANADIAN BANK OF COMMERCE.

Reports Presented at the 55th Annual Meeting—Confidence in Progress towards Normal.

THE fifty-fifth annual meeting of shareholders of the Canadian Bank of Commerce was held in Toronto on January 10, the President, Sir Edmund Walker, in the chair.

The reports presented showed a satisfactory increase in the percentage of quick assets to liabilities, though a slight reduction in profits, due to the general business contraction. (See financial statements on page 158.)

The addresses of both the General Manager and the President struck a note of confidence in the progress towards normal conditions in Canada.

A Satisfactory Showing.

Sir John Aird, the General Manager, said:—

"The net profits of the bank during the year amounted to \$3,110,130, or about \$100,000 less than a year ago. Considering the difficulties with which the situation has been beset, and the steady shrinkage in the volume of all business, resulting in our case in a smaller amount of loans on which to earn a profit, we venture to think that you will regard this as a satisfactory showing. We have been able to provide out of it the regular dividend of 12 per cent., and a bonus of 1 per cent., paid last December. We have set aside \$335,000 for the very heavy burden of taxation levied by the various Governments under whose rule we transact business, \$500,000 for Bank Premises Account, \$178,370 for the Officers' Pension Fund, and finally carry forward into next year's accounts, at the credit of profit and loss, a balance of \$1,040,745, or \$102,700 more than a year ago. The writing off of \$500,000 from Bank Premises Account is in pursuance of our expressed policy of carrying our premises on our books at approximately 50 per cent. of cost. We referred last year to having been able to acquire premises for several of our branches in the West Indies and South America on favourable terms, and the purchase price of these is reflected in this year's statement, accounting for the principal part of the increase in the item of Bank Premises in our balance sheet.

Influence of Lower Prices.

"The decrease of somewhat over \$7,000,000 in notes of the bank in circulation, which now amount to \$23,477,574.15, of course, the direct result of lower prices for commodities and of the contraction in the volume of general business. Owing to lower prices, a much smaller amount of money is required to handle a given quantity of goods than a year ago. The same influences have had their effect on deposits, which now stand at \$353,155,200, of which about \$254,000,000 bear interest, the balance of \$99,000,000 being non-interest-bearing. I have already mentioned the decrease in the bank's loans, which is a natural accompaniment of the decrease in deposits and circulation. Acceptances under letters of credit show a large decrease, owing to the inactivity of foreign trade at the present time.

Strong Reserves.

"Cash on hand and in the General Gold Reserves, that is, the bank's holdings of gold and silver coin and Dominion notes, stands at \$65,102,871, and represents an increase in proportion to our present liabilities by way of deposits and note issue from 15.9 per cent. to 17.3 per cent. There has been a similar increase in the proportion between 'quick assets' and these liabilities, from 48 per cent. a year ago to 49 per cent. at the close of November last. We have thought it well to maintain ample reserves at all times under present unsettled conditions.

"During the year we paid off all our borrowings from the Dominion Government under the Finance Act. Loans and discounts in Canada, other than call and short loans, amounted to \$206,588,328, and those elsewhere to \$23,334,479. We still hold an outstanding position in the first of these two items, which represents roughly the measure of service rendered to the commercial and industrial business of Canada, and to its agricultural interests. There has been an increase in overdue debts, but it is small when compared with the total volume of our business and when the conditions that prevail are taken into consideration. We have provided amply for all possible loss, and believe the figures at which this asset stands in our books to be undoubtedly conservative.

Sound Commercial Loans.

"Our total assets show a decrease of between 10 and 11 per cent. as compared with the figures of a year ago, which is more than accounted for by the decrease in commodity prices. At the end of November, 1920, the total assets of the bank stood at \$480,760,000, and at the end of August last, nine months later, they had been reduced to \$378,814,000, that is, by about \$102,000,000, or over 21 per cent. This was not caused by any set policy of contraction or enforced liquidation, but simply by the natural, orderly, and voluntary payment of debts by our customers in the face of the depressed business situation. Naturally, it affected our earning power for the time being, and has resulted in lower profits for the year, but we look upon it as

most striking evidence as to the soundness of our commercial loan, and as to the liquid position of our other assets. It shows, too, that the business of the bank is well diversified and not bound up with the fortunes of any one industry. You will have noticed, however, from the balance sheet in your hand, that the total assets of the bank as at November 30 last amounted to over \$428,000,000. The increase is owing largely to our activities in connection with the movement of the crop of last autumn."

Careful Administration.

Continuing, Sir John Aird said in some quarters it had been stated that too large a proportion of commercial loans was the cause of recent banking difficulties. More recent information would seem to indicate that these difficulties arose from advances to brokers and others interested in unsound enterprises. That bank would resolutely continue to set its face against fostering such enterprises, while carefully avoiding any discrimination against legitimate business.

"There has recently been some discussion in the public Press of the reliability of the annual statements published by the banks, and of the auditors' certificates attached to them," continued Sir John Aird. "I should like to lay frankly before you the precautions with which we have surrounded the administration of the trust committed to our care, of which that part which bears the ultimate risk is the money which you as shareholders have invested in the business. I wish to say emphatically that the safety of your investment does not depend upon my own unaided judgment, nor upon that of any other single officer of this institution. We have departments at Toronto, Winnipeg, Calgary, Vancouver, Sherbrooke, and Halifax for the purpose of supervising the loans of the bank. These departments are headed by senior officers of proved judgment and experience in lending money, and they are assisted in their work by some of the best and brightest of the younger men on our staff specially selected for the purpose. The training these men receive in these departments in the handling of credits is looked upon as offering the best opportunity this bank can give for future promotion and usefulness. Under the personal guidance and oversight of the head of the department they check and scrutinise the judgment exercised by the various local managers in making loans. In addition, all loans or credits over a certain sum have to be passed upon by the Credit Department at head office and by your board of directors. Every year a statement signed by three of the senior officers of the head office in charge of credits is submitted to the board, certifying that every credit which should come before the board has been submitted to it.

Ample Provision.

"The procedure I have described is that which is applied to all the current and active business of the bank. The comparatively small number of accounts in connection with which there are slow or dragging advances, are subject to the additional test of an annual review by the superintendents and the chief inspector. The same procedure is applied to all the miscellaneous assets of the bank, such as bonds and stocks held as investments, or other items which have come into its possession as security for debts incurred to it. The provision which is thus made for bad debts is so ample that every year a certain amount is recovered from debts previously written off our books, and we have a special organisation in the head office to look after these written-off debts and to see that nothing is left undone which is necessary to protect the bank's interest in them. I should like to repeat what I drew attention to at the beginning of my address to-day, that the policies deliberately adopted by this bank to govern its methods of lending money, with a view to protecting it from bad debts, especially under such adverse circumstances as we have passed through during the past year, have proved most effectual, so that the ratio of bad debts to total loans over a series of years shows a marked decrease. The work of the auditors," he added, "was, in the directors' opinion, well and thoroughly done."

Reviewing the general conditions of the outlook, Sir John said, in conclusion, "If business seems at present to be more or less in a condition of suspended animation, any change which takes place must surely be for the better, and at any moment it may awake to new life and prosperity. Granted a favourable harvest in the coming year, we may confidently look for a steady return to more normal conditions."

Sir Edmund Walker on Immigration.

Sir Edmund Walker, in his presidential address, first of all reviewed Canada's foreign trade, and then examined the present position of the farmer, especially as affected by the Fordney tariff, and pointed out Canada's war obligations. Passing to the subject of immigration, he pointed out the immense importance to the future prosperity of Canada of a sound policy

(Continued on page 159)



A SCHOOL ON THE PRAIRIES.

Education
in
Western
Canada

(see page 154).



ONE OF THE BUILDINGS OF THE



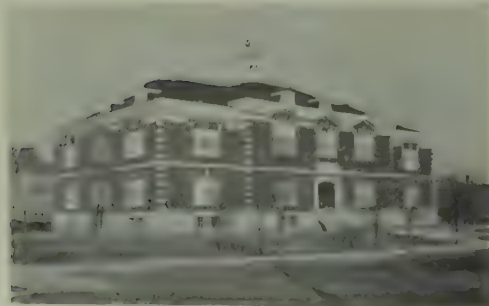
ONE OF THE PUBLIC SCHOOLS IN RED DEER, ALBERTA.



THE COLLEGIATE IN



CENTRAL



THE COLLEGIATE BUILDING, BRANDON.



BRITISH COLUMBIA



UNIVERSITY OF ALBERTA, EDMONTON.



A WESTERN VILLAGE SCHOOL.



SCHOOL IN EDMONTON, SASKATCHEWAN.



SCHOOL IN REGINA, ALBERTA.



PUBLIC SCHOOL IN WEYBURN, SASKATCHEWAN.



SCHOOL IN REGINA ON A GALA DAY.



THE CANADIAN BANK OF COMMERCE

(continued from page 188)

of land settlement. He drew a parallel between the time of the completion of the Canadian Pacific Railway, when the railway mileage in Canada was even more in advance of the country's needs than at the present day. He pointed out how the problem had subsequently been solved and emphasised the importance of suitable immigration properly directed to the land. He referred to past mistakes in land settlement work, and drew attention to the success achieved by the Soldier Settlement Board and other bodies of a somewhat similar character, suggesting that a solution of Canada's present problem might be found along these lines.

The Allied Debts.

Dealing with the financial condition of Europe, Sir Edmund said: "The need which takes precedence of all others is that Budgets must be made to balance. Only Great Britain and Denmark have as yet accomplished this. Nations can always effect this, however, when they realise that the only other course means an absolute stoppage of the power to spend as soon as fiat money ceases to have any purchasing value. The next is to rearrange each National Debt so that payments over a series of years, which will eventually extinguish the debt, may be possible, and that the paper currency and other floating obligations may also be reduced, not at too fast a rate, but one which looks forward to a resumption of the gold basis at some future time. When it comes to arranging the amortisation, regard must be had mainly to the ability of each nation to pay. A nation is but an aggregation of individuals, and what it can pay, especially to foreign creditors, is what it can save while living in reasonable comfort. In our opinion it is most desirable that any settlement shall consist of a series of annual payments, so that from the beginning only the annual sum shall hang over the paying nation as its problem. The constant facing of a vast capital sum of debt has a most depressing effect on the debtor.

Debts to United States.

"It is not for us to offer advice to the United States, yet we cannot fail to express surprise at the suggestion that the Powers owing money to the United States should pay what they owe in twenty-five years with 5 per cent. interest. We do not believe that the Allied war debts should be cancelled entirely, although they are not ordinary debts, but represent the cost of commodities, at two or more times the ordinary price, and of other help afforded by one nation to another, in winning a war in which all were vitally interested. The literal meaning of the American proposal referred to is that the combined nations owing money to the United States would first have to ship, to that and other countries, sufficient merchandise to pay for the foodstuffs and other goods they have to buy in America, which, before the war, reached \$1,500,000,000 in value, and in addition would have to ship annually more merchandise to the value of about \$700,000,000, to pay the debt with 5 per cent. interest in twenty-five years. If Europe could produce such a vast quantity of goods, however, the result would be ruinous to the industries of the United States. Such a rate as 5 per cent. for a debt created under such peculiar circumstances, the payment of which must be spread over such a long period of time, is more like the suggestion of avarice than of wisdom. Past experience would suggest a rate of not more than 3 per cent. If this were the rate, the payment of 5 per cent. annually for thirty-one years would extinguish the debt, principal and interest, or the payment of 4 per cent. annually would end the debt in forty-seven years.

Tax Burdens.

"I spoke at some length last year on the subject of taxation, particularly as to the method of distributing the burden so that it may be borne without ruining those who have done so much to build up our country, and to whom we must look for the creation of new enterprises and for the extension of those now in existence. May I repeat that we can readily bear the cost of the war in this young country if we are fair to one another? We not only cannot bear it, but we are heading for national ruin, if each man seeks to evade his share and, by the mere power of his vote, without considering the use they make of their incomes, to load it upon the shoulders of the few who are called rich. Newspaper editors who favour the use of votes for such a purpose write freely about the share of this debt borne by each head of a family, for the purpose of such calculations dividing the National Debt evenly among every man, woman, and child, and calculating the family at four individuals. Nothing could be farther from the truth than this, nor, on the other hand, would any such system of taxation be possible. The fault of our system is that it is the most extreme and unfair system in the opposite direction that could be devised. Far from laying the debt upon the shoulders of all, it endeavours to take as much as possible from all incomes exceeding \$1,000 for unmarried persons and \$2,000 for married people, leaving all under these amounts free from any direct tax; while those whose income exceeds certain figures are penalised as if they

were sinners, until the point is reached where almost the whole is taken.

Business Retarded.

"The highest tax in Canada on income, ordinary and surtax together, reaches 70 per cent. Now it is among the causes of these incomes that the capital for new enterprises or for the enlargement of existing ones is obtained. The high income taxes on incomes are just as unfair and are precisely in the same class as the excess profits tax, now done away with except for the trail of financial trouble left behind and the general unfair treatment in the minds of those who were forced to pay it. By requiring business concerns to put a higher value on their commodities for taxation purposes than they would have done in calculating the surplus in their business, the Government has collected vast sums on 'profits' that never existed. In the case of very many concerns in Canada and the United States, if the so-called excess profits, taken from business by an arbitrary valuation of commodities not yet sold, were entirely returned, the total amount, together with the reserves which such concerns have been able to accumulate after paying normal dividends, would not cover the losses resulting from an adjustment of the prices of commodities to the level of present markets.

Effect on Capital.

"It is perfectly clear that as sources of national income the excess profits tax and high surtaxes on income, apart from mere unfairness, are in many ways open to the same objections. They are both unreliable, because of the violent fluctuations in the amount of revenue they produce. Many Canadians have this year paid two years' income tax on stocks which during the year have produced no income whatever. Both these forms of taxation are destructive to new enterprises, causing the investment of any surplus income in non-taxable securities and in other safe bonds, instead of in enterprises involving some risk. Because of grave doubts about the future of any country which imposes taxes too unfavourable to capital, they also cause a general unwillingness to invest in anything which the hand of the Government can reach by such taxes. An effort was made in the United States to reduce the maximum surtax on incomes to 32 per cent., and this was proposed after a profound study of the question of taxation by those who were appointed for the purpose. Congress substituted 50 per cent. for the 32 per cent., and the very able Secretary of the Treasury, in his annual report, restrained as he was by his position, felt impelled to warn the people as to the result. He says: 'The evil effects of high surtaxes fall ultimately almost entirely upon the mass of the people, who are thereby deprived of the benefits which would result from the free flow of commercial transactions and the use of the additional capital which would be available for productive enterprise.'

A Logical Sales Tax.

"We have steadily urged that a tax of 1 per cent. on sales of commodities should be adopted. We already have the system, but in a partial and illogical form. Nevertheless, it produces a very large part of our revenue. Carried to its logical conclusion, it would produce a very much larger sum, and would make the readjustment of those forms of taxation which are deterring production and inviting national disaster quite easy of accomplishment. It might be well to divide the national budget under two headings, one for the service of the country's ordinary expenditures and the other for the war debt. If the turnover or commodities tax of 1 per cent. were levied entirely for the war service, I am sure that the man does not exist who is loyal and would complain at paying his share of the cost of the war in this indirect and comparatively easy way.

The Future.

"Despite the world-wide experience of the pains of contraction by whole nations, and notwithstanding the many unsettled problems still standing in the way of prosperity," the President said in conclusion, "we have during the year passed through many remedial stages which were absolutely necessary, whether agreeable or not. We are adjusting ourselves to the creation of our products at a cheaper cost, to a renewed conception of the value of a dollar, and to the necessity for the maximum of efficiency in every effort of industry. If we have due regard to the world's experiences since the war, and accept the lessons to be drawn therefrom, and if as Canadians we purpose to be fair to each other and to work together for the national good as well as for our own, we shall soon again achieve the success in material things which has happily distinguished our past. The tide which has been ebbing will soon turn, and the many nations with troubles infinitely greater than our own will one by one rediscover the road to progress, the basis of which will be the power to buy food and other supplies from nations like ourselves. With that change in the tide a great emigration from Great Britain and the Continent of Europe will take place, and some at least will find their future as settlers on our farms. With our unused acres and our national resources, our many centres of manufacturing, our established character for industry and energy, and our really great ability to economise when aroused, we of all nations can surely view the future with courage and confidence."

A Comprehensive Banking Service

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1921) \$152,625,386.

THE NATIONAL BANK OF SCOTLAND LIMITED

ESTABLISHED 1825.

Incorporated by Royal Charter and Act of Parliament.

Subscribed Capital, £5,000,000.

Paid-up Capital, £1,100,000.

Reserve Fund, £1,100,000.

Head Office: EDINBURGH.

London Office: 37 NICHOLAS LANE, LOMBARD STREET, E.C.4

WILLIAM CARNEGIE, General Manager; GEORGE A. HUNTER, Secretary.

T. C. RIDDELL, Manager; DUGALD SMITH, Assistant Manager.

The Agency of Colonial and Foreign Banks is undertaken, and the Acceptances of Customers residing in the Colonies domiciled in London retired on terms which will be furnished on application.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government

Alberta.—4½ p.c. Reg., 1943, 83.
Canada.—3½ p.c. Reg., 1909-34, 82½; 3 p.c. Reg., 1938, 74½; C.P.R. 3½ p.c. Reg., 1938, 79; 3½ p.c. Reg., 1930-50, 74½; 4 p.c. Stock, 1940-60, 82; C.P.R. 3½ p.c., 1938, 78½; 4½ p.c., 1920-25, 98½.
Manitoba.—4 p.c. Reg., 1950, 83½; 4½ p.c. Reg., 1953, 92½; 5 p.c., 1943, 99½; 4 p.c., 1947, 84; 4 p.c., 1949, 83½.
Newfoundland.—4 p.c. Ins., 1913-38, 78; 3½ p.c., 1941-7-8, 70.
Ontario.—4½ p.c. Reg., 1945-65, 88½.
Quebec.—3 p.c. Ins., 1937, 73½; 4 p.c., 1888, 92.
Saskatchewan.—4 p.c. Reg., 1951, 82½; 4 p.c., 1949, 83.

Municipal.

Calgary.—4½ p.c., 1930-42, 91; 5 p.c., 1933-44, 92½.
Edmonton.—4½ p.c., 1930-51, 91½; 4½ p.c., 1932-52, 81; 5 p.c., 1943-33, 96½; 5 p.c., 1943-53, 93½; 5 p.c., 1953, 88½.
Montreal.—3 p.c. Perm., 54½; 4 p.c., 1932, 84½; 4 p.c., 1948-50, 72½; 4½ p.c., 1951-3, 82½; Maisonneuve, 74.
Moose Jaw.—5 p.c., 84½.
Nth. Vancouver.—5 p.c., 1963, 78½.
Quebec.—4 p.c., 1923, 97½; 4 p.c., 1958, 70; 4½ p.c., 1961, 87½.
Regina.—5 p.c., 1943-63, 86½.
Saskatoon.—4½ p.c., 1941-61, 79.
S. Vancouver.—5 p.c., 1962, 76.
Toronto.—4 p.c., 1944-8, 77; 4½ p.c., 1948, 83½.
Vancouver.—4 p.c., 1950-1-2, 73½; 4½ p.c., 1953, 75½.
Victoria.—4 p.c., 1920-60, 65½.
Winnipeg.—4 p.c., 1940, 88½; 4 p.c., 1940-60, 80½; 4½ p.c., 1943-63, 87½.

Railways.

Alberta and Gt. Waterways.—5 p.c., 86.
Algoma Cent. Terminals. Stamped, 10.
Algoma Cent. and Hudson's Bay.—Stamped, 5.
Calgary and Edmonton.—4 p.c. Debs., 68½.
Can. Atlantic.—4 p.c., 1955, 75½.
Can. Nthn. Alberta. 3½ p.c., 73½.
Can. Northern.—4 p.c., 94½; 4 p.c. Perp., 61½; 4 p.c., 1930, 44½; 4 p.c. Alta., 75½; 1 p.c. Sask., 75½; 1½ p.c., 1958, 71½; 4 p.c., 1934, 87½; 5 p.c. Inc. Chrgs., 30½; 4 p.c., 1950, 96½; 5 p.c. Land, 66½; Ont. 3½ p.c., 1938, 72½; 4 p.c. Perp., 60½; 1½ p.c., 1961, 71.

Pac. 4 p.c., 1950, 82½; 4½ p.c., 1950, 89½; Que. 4 p.c., 61½; Western 4 p.c., 1942, 89½.
Can. Pacific.—145; 4 p.c. Non-Cum. Pref., 69; 4 p.c. Perp., 73½; Algoma 5 p.c., 90; Spec. Inv. 6 p.c. 10-yr. Notes, 115½.
Duluth Winnipeg.—4 p.c., 70½.
Edmonton Dunvegan.—4 p.c., 1942, 74½.
Grand Trunk.—28/9; 4 p.c. Guar., 95½; 1st Pref., 16½; and Pref., 7½; 3rd Pref., 80½; Borden. Cap. Perp., 84; Perp. 4 p.c. Cons., 67½; Gt. Western Cap. 5 p.c., 83½; Wellington, Grey, and Bruce 7 p.c., 117½; Western Ky. 4 p.c., 1950, 66; Dollar Bds., 83; Junct. 5 p.c., 1934, 84.
Grand Trunk Pac.—3 p.c., 1962, 67½; 4 p.c., 1955 A, 75½; 4 p.c., 1955 B, 75½; Lake Superior 4 p.c., 76½; 4 p.c. Debs., 31½; Branch 4 p.c. Sask., 88½; 4 p.c. Alta., 87½.
New Brunswick.—5 p.c., 88½; Perp. 4 p.c., 1941, 84.
Ontario and Quebec.—6 p.c. Cap., 102½; 5 p.c. Perm., 85.
Pacific Gt. Eastern.—4½ p.c., 1942, 80½.
Quebec and Lake St. John.—4 p.c., 62.
St. John and Quebec.—4 p.c., 72.
Toronto, Grey, and Bruce.—4 p.c., 68.

Financial, Land, etc.

Anglo-Newfoundland.—5 p.c., 89; 2nd Mt. Debs., 103½.
Brit. Empire Trust.—10/3.
Bk. of Montreal. Lond. Reg., 1.
Can. Nthn. Prairie Lands.—35/1½.
Can. Bk. of Commerce.—41½.
Hudson's Bay.—6 1-16; Pref., 81/4.
Livest. Corp. of Can.—40½; 4½ p.c. Cum. Pref., 45.
Royal Bank of Can. 42½.
San Antonio.—6 p.c. Bds., 17.
Trust and Loan of Can. 15/9.
Union Bank of Can.—30.

Electric Power and Traction.

Brazil Traction. 34½; Pref., 80.
Brit. Col. Elect. Def. Ord. 60; Pref.

CANADIAN
UNLISTED BONDS AND STOCKS
Bought & Sold Quoted.
(Correspondence Solicited.)

BALFOUR, WHITE & COMPANY,
Investment Bankers, 136 St. James Street,
MONTREAL, CANADA. Cable Address: Balwhite.

Ord., 57; Perp. Pref., 62; 4½ p.c. Debs., 74½; 1½ p.c. Perp. Debs., 63½.
Can. Gen. Elect.—Com., 104.
Can. Light and Power.—5 p.c. Gld. Bds., 104½.
Cedars Rapids.—5 p.c. 1938, 106½.
Cities Services.—6 p.c., 62½.
Kaministiquia Power.—5 p.c. Bds., 100½.
Shawinigan Water.—5½ p.c. S.F.G. Bds., 109½.

Montreal Water.—4½ p.c. Prior Lien, 92½.
Toronto Power.—4½ p.c., 84½; 5 p.c. Bds., 1924, 101½.
Vancouver.—4½ p.c. Deb., 61½.
Winnipeg Elect.—4½ p.c., 64½.

Iron Coal, and Steel.

Algoma Steel.—5 p.c. Bds., 47.
Can. Steel Foundries.—6 p.c., 97½.
Can. Vickers.—6 p.c. Debs., 82½.
Dom. Iron and Steel.—5 p.c., 76½.
Lake Superior.—5 p.c. Bds., 68½.
Westn. Can. Collieries.—Ord., 13/6.

Mines.

Mond Nickel.—23/9; 7 p.c. Cum. Pref., 20/9; 7 p.c. Non-Cum. Pref., 15/6; 8 p.c. Debs., 108½.

Miscellaneous.

Benson and Hedges (Can.).—8½ p.c. 1st Debs., 90½; Issd. at 94, £50 pd., 55.
B.C. Breweries.—(1918), 6 p.c. Bds., 61½.
Brit. Controlled Oillds.—4½ p.c. Pref., 5/-.
Can. Westn. Lumber.—5 p.c. Inc., 9; Com., 6d.
Can. Steamships.—Voting, 17; Pref., 45.
Dom. Cammers.—S.F. Bds., 103.
Furness, Withly.—22/9.
Imp. Tob. of Can.—18/3; Pref., 18 3/4.
Marconi of Can.—7/-.
Montreal Cotton.—5 p.c., 85½.

—* *—

C.N.R. PROGRESS.

Mr. D. B. Hanna, President of the Canadian National Railways, speaking in Toronto, said that in spite of increased operating costs in many departments, and the fact that the wages bill for the 50,000 persons employed had mounted, the National Railways were steadily progressing in the right direction. In comparing increases in earnings, Mr. Hanna said the Canadian Pacific Railway had advanced its gross earnings from roughly \$100,000,000 in 1912, to \$200,000,000 a month in 1920. The Grand Trunk Railway had earnings of \$5,000,000 in 1913, while in 1920 they were \$8,000,000.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THURSDAY, FEBRUARY 16, 1922.

Consol. 100 and 200, Wednesday, March 1.
Fictitious Day. Pay Day.

Wednesday, Feb. 22. Thursday, Feb. 23.

The general appearance of the Stock Exchange during the past week has been cheerful in places, but there have been cross currents at work, and individual markets from time to time have displayed irregularity. The continued pronounced ease of the Money market, and talk in that connection of a probable impending Bank Rate reduction, have assisted gilt-edged securities and other kindred investment issues, but the situation in Ireland has induced caution, and the Indian news has also been disquieting.

Among Canadian securities the volume of business has been very moderate, but the prevailing tone has been steady. The gilt-edged issues of the Dominion have occasionally tended forward. The 4½ per Cents are unchanged at 98, but the Fours at 81 are a point to the good. Municipal Loans have been steady.

Canadian Pacific, in the railroad group, after some fluctuation, are a point to the good at 145. Grand Trunk issues have been idle, but the 3rd Pref. at 4 are a fraction better. Grand Trunk Pacific Fours are without change.

Among Land shares, Hudson's Bays mark a further rise to 6, and lower-priced descriptions have been mostly steady without feature.

Industrials have been irregular, with a downward tendency often predominating. Dominion Steels have fallen 2 to 28½. Canadian Car issues have not varied, but Canadian General Electrics at 10½ have shed a point. Lake Superiors hold at 9½.

Canada Cements have not varied, but the Preference at 97½ is 2 down. Shawinigan Water at 11½ is 3 down, but Spanish River Pulp Pref. has met support, and shows an advance of 3 to 78½.

Brazilian Tractions hold a fresh advance of 1½ to 34½, but Mexican Traction issues have been dullish without material change.

Canadian Silver mining shares have not met much attention, and Mining Corp. of Canada have again lost the turn at 48.

British Controlled Oilfields have remained non-resilient.

—* *—

OUR MONTREAL LETTER.

MONTREAL, February 3.

Though stock market business was, on the whole, quiet during January, and the total volume of trading was small, the tone was somewhat improved, and a good many stocks closed the month at improved prices. That this was the case despite several adverse incidents, such as the cut in the Dom. Bridge dividend, and, at the very end of the month, the suspension of the Fairbanks Gosselin firm, is decidedly encouraging. The failure of this well-known Stock Exchange firm is not expected to affect many local stocks seriously, as apart from Ames-Holdens and Canada Forgings, in which the firm was said to be involved, through its dealings with the firm of Thornton Davidson and Co., it is understood that the firm's dealings were mainly in American securities. The suspension is understood to be a result of the Thornton Davidson failure.

Last week closed quietly, but with the tone fairly good. On Saturday scattered trading in small lots resulted in prices being marked up slightly in a good many cases. Steamships Preference and Spanish River Preference both gained. On Monday the tone was weaker, and little interest was shown in anything but Steamships Preference, which dropped part of its recent improvement, and Montreal Power, which, despite continued buying, eased off ¼. Among the papers Lauretide gained ¼ and Abitibi ½, but Spanish River Preference lost ¼ and Wayagmack 1½. The offering of a small lot of Ames-Holdens Preference brought that stock down to 22; and on Tues-

day, under similar offerings, it fell to 20. Prices continued to fall off on Tuesday, when there was somewhat more active selling. The biggest drop was one of ½ in Toronto Railways, due, probably, to the unexpectedly large deficit shown by the annual report of the company published on Saturday. Canadian Car lost 1 and the Preference ½, and Asbestos lost 2, this being due probably to a belief that it, as is now suggested, the Quebec Government imposes a heavy export duty on asbestos, the company's business may suffer. The stock fell another 3 points on Wednesday, but recovered the loss yesterday. On Wednesday, after a weak and dull morning, there were some signs of improvement in the afternoon. This improvement in tone was apparent again yesterday, and more activity developed, a good many price recoveries being recorded. Brompton was the most active stock, improving ½. Lauretide lost ½, and the other paper stocks were quiet. The recovery in Asbestos has already been mentioned, and Car Common regained 1 point, Bridge 1, and Lyall 2½. Among weaker stocks, Toronto Railway lost 1½, Hillcrest 2½, B.E. Steel 2nd Preference ½. Steamships Preference ½, and Quebec Railway ½.

Among prices current at the close yesterday, Asbestos was 48. Preference 75; Atlantic Sugar, 24½; B.E. Steel 10, and Preference 23; Brompton, 18½; Can. Car, 20. Preference 46; Can. Cement, 53; Can. Cottons Preference, 77½; Can. Gen. Electric, 95½; Can. S.S. Lines Preference, 42½; Cons. Smelting, 18½; Dom. Bridge, 59½; Dom. Glass, 50; Dom. Textile, 135½; Hillcrest, 61½; Lauretide, 74; Lyall, 38; Mont. Power 87½; Montreal Tramways, 146½; Nat. Breweries, 55½; Ottawa Traction, 72½; Quebec Railway, 21½; Riordon, 4; Shawinigan, 105; Span. River Preference, 71½; Steel of Can., 55½; Toronto Railway, 60; Wayagmack, 37; Winnipeg Railway, 32; Woods Manufacturing Preference, 60.

Among the bank stocks several have improved during the past day or two. Since the end of January Commerce has gained 1, Nova Scotia 1, and Royal ½.

On January 24 it was announced that the \$15,000,000 issue of Province of Ontario 15-year 5½ per cent. bonds, which was being offered in New York, had all been disposed of. The Manitoba Government has sold to the Dominion Securities Corporation at par in Canadian currency \$500,000 15-year 5½ per cent. bonds of the Province. The proceeds will be devoted to loans to farmers through the Farm Loans Department. The Dominion Securities Corporation has also secured an issue of \$860,000 5½ per cent. bonds of the City of Winnipeg, the price in this case being 98.53 Canadian funds. An issue of \$20,812 6½ per cent. bonds of the City of Moose Jaw, Sask., has been awarded to Messrs. Wood, Gundy, and Co., at the price of 103.46. Recent offerings of bond issues have brought keen bidding. For a small issue of \$14,000 6 per cent. bonds of the town of Hanover, Ont., there were eleven bids, ranging from 100.17 to 102.50, which latter tender was accepted. The City of Victoria, B.C., has sold an issue of \$31,521 6 per cent. bonds, maturing serially between 1922 and 1936, at the price of 99.07. Another small Western

PUBLIC NOTICE.

THE CANADIAN BANK
OF COMMERCE.
DIVIDEND No. 140.

Notice is Hereby Given that a DIVIDEND of three per cent. has been Declared upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after WEDNESDAY, 1st MARCH NEXT, to Shareholders of record on 13th February, 1922.

The TRANSFER BOOKS will NOT be CLOSED.

By order of the Board,
CHARLES CAMBIE, London Manager.
2 Lombard Street, London, E.C.3,
21st January, 1922.

and rate was one of 80 cents per cent. bond by the rural municipality of Beauport, Mass. The bonds, which are guaranteed by the Province, were bought by Messrs. Wood, Gundy, and Co. at 103.46.

The United Financial Corporation is offering for sale at 99 and secured interest at 6 per cent. \$2,500,000 first and refunding mortgage bonds of 6 per cent. bond of the Dominion Textile Co. The issue does not increase the bonded indebtedness of the company, as it merely replaces the \$2,500,000 Montgomery Cotton Mills first mortgage 6 per cent. bonds, which the Dominion Textile Co. has paid off in cash.

—* *—

LATEST MINING PRICES ASKED: TORONTO.

SILVER MINER. Comstock, 1.40; La Roca, 1.15; Mining Corp., 1.05; Nipissing, 7.00; Timiskaming, 3.40.

GOLD MINER. Dome Extension, 77; Dome Mines, 23.25; Hollinger, 70.5; Kirkland Lake, 31; Lake Shore, 1.70; McIntyre, 2.45; Porcupine Crown, 1.15; Schuchart, 1.15.

—* *—

RAILWAY EARNINGS (GROSS).

Week Ending February 7.

Canadian Northern.—\$904,000; dec., \$421,000.

Canadian Pacific.—\$2,749,000; dec., \$622,000.

Grand Trunk.—\$391,707; inc., \$84,476.

—* *—

CANADIAN BANKS' FOOTBALL CLUB.

Two Elevens on the Field.

The Banks had two stiff tasks before them on Saturday last, when they were called upon to play a return game with the Carmelite Football Club, and to take on an unknown quantity in the Brockley Crusaders. The available playing strength of the Banks was distributed as far as possible to try to hold both opponents. The teams turned out as follows:—

"A" (v. Carmelite Football Club): Holloway; Stewart and Christie; Shaw, Palatini (captain), and Brightwell; Stott, Shirliff, Leigh-Jones, Chambers, and Lang. "B" (v. Brockley Crusaders): Strathern; Humphrys and Stainton; Varmer, Taylor (captain), and Brockie; Keable, Hackett, Shapley, McCulloch, and Williams.

Conditions at Elmers End were ideal, and the match was graced by the presence of the largest body of members and other spectators seen out this season. The game was a hard struggle throughout, but the football not up to standard. The visitors had strengthened their ranks since the earlier game, and being much the heavier team, were able to put the Canadians off their usual game. There was no score in the first half, but soon after the interval Carmelite notched two surprise goals in the space of four minutes. Palatini got through a tremendous amount of work, and played a sterling game throughout. Holloway and Stewart also being good. The combination among the forwards was not good, Stott being the only man to play up to his form and making good use of the few opportunities that came his way.

The "B" eleven sustained a severe reverse at the hands of the Brockley Crusaders by five goals to nil. The pitch had been made very treacherous by the warmth of the sun, and the home team adapted themselves to the conditions much more rapidly than did the Banks. They were, as in the other match, very much the heavier team, and their defence held the latter's light forward line without difficulty. Three goals were scored in the first half, one from a penalty for hands, the trend of the play before the teams changed over being strongly towards the Canadian goal. The Banks pulled themselves together in the early part of the second half, the left-wing making several good movements, but the Crusaders added two more goals before the end, and were full value for their score. Strathern did well in goal for the Banks, kicking away cleanly under pressure, and Humphrys, Stainton, and Taylor worked hard all through. McCulloch played a good game, his passing being excellent.

MAPLE LEAF.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 88 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 18 Nanking Road, Shanghai Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Correos—Apartado 1290. Cable Address, Cantracomm.

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Stadacona.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidlisk 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109, office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Reddick, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Cantracomm.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 8350.

Harrison Watson, Canadian Government Trade Commissioner, 73 Abchurch Lane, London, E.C.4, England. Cable Address, Steighing, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantracomm.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Cantracomm.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 10 Union Street, Glasgow, Scotland. Cable Address, Cantracomm.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbegst. No. 4, Christiansia, Norway. Cable Address, Sontums.

Canadian Pacific Railway. The directors on Monday declared the following dividends: On the Preference stock 2 per cent. for the half-year ended December 31; for the quarter ended December 31, being at the rate of 7 per cent. per annum from revenue and 1 per cent. per annum from special income account.

MINING NOTES. Important New Developments.

There is a rumour that an important deal is pending between wealthy English mining interests and a group of the largest shareholders in Dome, to sell the controlling interests in the company. To show their good faith, the English interests are said to have deposited \$2,000,000 in a bank in New York, and are most anxious to place Dome in the English market. Mine earnings are reported to exceed £300,000 a year at present.

It is said that the McIntyre-Porcupine has sold to the Northern Canada Power Company the right to develop hydro-electric energy at Sturgeon Falls, on the Mattagami River. This development scheme, when completed, will provide something like 7,000 additional h.p. for use at the gold mines of the Porcupine district, and will eliminate any chance of a repetition of the power shortage which hampered operations a year ago. This information (says the *Montreal Star*) is regarded as among the more important in many months in connection with the gold mines of Porcupine, and is of more vital importance to the industry than the recently announced wage reduction of 10 per cent. It will remove the last serious obstacle between the mines and a general upward swing in gross production with probabilities of a big advance in the margin of net profit flowing into the various treasuries.

The financing of the Montreal River Power Company's project has been arranged, and according to the *Star* plans are under way by which power can be generated on the Montreal River by August of this year. This will be welcome news for the mining industry of Northern Ontario, because, with the rapid development of new properties and planned extension of producers, there will be an insistent demand for new power from now on.

Arrangements are being made to commence milling operations at the Tough-Oakes mill of the Kirkland Lake Proprietary (1910) Ltd., some time during the month of April. It is intended to handle approximately 100 tons of ore daily for a time and gradually work up to perhaps 120 tons. In the meantime, the work of installing a double drum electric hoist at the Burnside No. 3 Shaft is proceeding. Good progress is being made in developing the recently discovered ore body, and already a large tonnage of ore of an excellent grade has been opened up.

Fourteen tons of silver, the largest bullion shipment in the history of the Cobalt camp, left Cobalt on January 30 for New York, en route to China.

The discovery of a large new body of ore in the famous Premier mine at Stewart, B.C., has, it is claimed, increased the value of the property to \$80,000,000. Officials at the Department of Mines expressed surprise at the estimate. It has been known officially for some time that the company had \$40,000,000 actually in sight before undertaking recent expenditures.

FINAL CROP REPORT.

The final report on the field crops of Canada for 1921 gives an aggregate value of \$931,893,670, as compared with \$1,455,244,950 in 1920, and \$1,537,170,100 in 1919, the highest on record.

The total yield of wheat was 300,858,100 bushels, from 23,261,224 acres; of oats, 426,232,000 bushels, from 16,049,020 acres; and of barley, 59,709,100 bushels, from 2,795,065 acres.

HUDSON'S BAY FUR SALES.

The following prices current of the Hudson's Bay Company's fur sale, held on January 30 and 31, are furnished by Messrs. P. R. Poland and Son, 110 Queen Victoria-street, E.C.4:—

Otter (2,024), 40s. to 270s., according to quality; beaver (16,392), 44s. to 185s.; black bear (399), 15s. to 100s.; musquash (238,793), 3s. 6d. to 12s. 3d.; mink (8,450), 22s. to 95s.; red fox (8,904), 70s. to 150s.; white fox (12,131), 80s. to 275s.; fox, cross (1,057), £7 10s. to £28; wolf (433), 42s. to 200s.; wolverine (62), 50s. to 105s.; martin (4,960), 85s. to 460s.; ermine (17,092), 3s. 6d. to 4s. 6d.; lynx (664), 16s. to 195s.; fisher (115), £17 to £46.

STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Liverpool to St. John, N.B.

Friday, February 17.—*Minnedosa*.
Friday, February 24.—*Montcalm*.
Friday, March 3.—*Melita*.
Friday, March 10.—*Metagama*.
Friday, March 17.—*Minnedosa*.
Saturday, March 25.—*Montcalm*.
Saturday, April 1.—*Melita*.
Tuesday, April 11.—*Empress of Britain*.
* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.

Saturday, February 18.—*Tunisian*.
Thursday, March 9.—*Metagama*.

Southampton to St. John, N.B.

Friday, February 24.—*Corsican*.
Friday, March 17.—*Scandinavian*.

Vancouver to China and Japan.

March 8, *Empress of Japan*; March 23, *Empress of Russia*.

Passenger steamships for Australasian ports leave Vancouver as follows: March 17, *Niagara*; April 14, *Makura*; May 19, *Niagara*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20, followed by the *Montcalm*, April 21, *Empress of Scotland*, April 22, *Minnedosa*, April 23, and *Empress of Britain*, May 3.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Saturday, February 25.—*Camronia*.
Wednesday, March 8.—*Seydlitz*.

Southampton to Halifax.

Tuesday, March 23.—*Saxonia*.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Thursday, March 2.—*Vedic*.
Thursday, March 16.—*Regina*.
Thursday, March 23.—*Canada*.
Thursday, April 6.—*Vedic*.

* New steamer, 16,514 tons.

The first White Star Dominion leaving Liverpool for Montreal direct will be the *Canada* on April 22, followed by the *Regina* on April 29.

Canadian Government Merchant Marine (Freight).

London to St. John.

Monday, February 20.—*Canadian Raider*.

Glasgow to St. John.

Saturday, February 25.—*Canadian Navigator*.

Cardiff or Swansea to St. John.

Saturday, February 18.—*Canadian Squatter*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, February 23.—*Manchester Hero*. Letters, parcels and newspapers are due by direct mail from Canada by the *Melita* on February 25.

Letters only via New York are due by the *Finland*, February 20, *Baltic*, February 23, *Olympic*, February 24.

—* * *

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

A firm of manufacturers' agents and commission merchants in Halifax, Nova Scotia, seek the representation for the Maritime Provinces of United Kingdom manufacturers of goods saleable to the hardware, novelty, and sporting goods trades.

A firm of commission agents in Toronto are desirous of effecting a connection with a United Kingdom manufacturer of chemicals, colours, and oils suitable for the rubber, paper, paint, and other trades.

A London firm of fruit salesmen would be glad to represent first-class Canadian shippers of apples, pears, and peaches.

A London firm wish to place an order for 100,000 wood box shoos suitable for date-boxes, according to specification in the possession of the Department of Trade and Commerce, Ottawa. Delivery is required at Basra, Persian Gulf, in May and June, and prices are desired c.i.f. Basra, or, alternatively, offers f.o.b. steamer Canadian port would be considered.

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL
\$150,000,000 (31.8.1921)

Head Office: TORONTO.

RESERVE FUND
\$150,000,000 (31.8.1921)

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
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TORONTO.

Capital and Reserves - \$14,000,000

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S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

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ROYAL BANK OF SCOTLAND

Incorporated by Royal Charter, 1727.

Paid-up Capital - £2,000,000
Rest and Undivided Profits - £1,241,777
Deposits - £40,740,031

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Cashier & General Manager: A. K. WRIGHT.
Secretary: J. B. ADSEHEAD.
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	Per Annum.	6 Months.	3 Months.
The United Kingdom	35/6	20/6	10/3
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All Other Countries	39/6	22/6	11/3

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To the Publisher of "CANADA," 110 St. Martin's Lane, London, W.
Please send me a copy of "CANADA" weekly, commencing
for 52 weeks, for which I remit £

In connection with export trade matters, "Canada's" Trade Enquiry Department will be pleased to furnish, as far as possible, information desired by Dominion manufacturers. This department is in touch with the buying community, and is in a position to render service on points of difficulty that confront many Dominion producers. Communications, which will be treated in confidence, should be marked "Trade Enquiry Department."

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,648. Total Assets (October 31, 1921) \$517,403,162.

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The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

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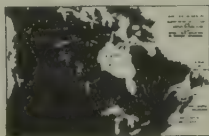
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Sun Life Assurance Company of Canada. Another most successful year is reported. Life assurances were granted for £18,499,322, bringing the total assurances force up to £110,281,517. Premium income for the year amounted to £4,713,955. Consideration for annuities to £11,162, and total income to £6,544,489, being an increase of £531,425. Funds have increased by £3,000,033, and now exceed £20,000,000.

Montréal Light, Heat, and Power.—The income for 1921, after deducting expenses and taxes, depreciation and renewal reserve and fixed charges, was \$4,222,742. There has been devoted to pensions, \$20,000; and transferred to general surplus, subject to income tax, \$975,053.

Canadian Collieries (Dunsmuir).—Report for the quarter ended December 31: Tipton tons, 102,250 (decrease, 35,852); commercial tons, 130,240 (decrease, 21,481); sales, 125,078 tons (decrease, 25,813). From July 1: tipple tons were 344,224 (decrease, 44,031); commercial tons, 280,504 (decrease, 23,804); and sales, 271,730 tons (decrease, 20,495).

BANKING AND FINANCE.

Canadian Bank of Commerce's Report.

In the circumstances it was only to be expected that the annual report—the 55th—of the Canadian Bank of Commerce, presented to the shareholders at Toronto on the 10th ult., would reflect the trying conditions prevalent in the Dominion during the year under review. It is therefore eminently gratifying to find that the net profits for the year, after making ample provision for all bad and doubtful debts, reached \$3,116,136, or within about \$100,000 of those for the preceding year. Adding the balance brought forward of \$1,783,979, there remained an available total of \$4,900,115. Dividends of 12 per cent. and a bonus of 1 per cent. absorbed \$1,950,000, taxation called for \$325,000, the substantial sum of \$500,000 was written off bank premises—in pursuance of the policy of carrying the valuation under this heading at approximately 50 per cent. of cost—and the equally substantial amount of \$178,370 transferred to the Pension Fund, leaving a balance of \$1,940,745 to be carried forward to the current year's accounts. Elsewhere we deal exhaustively with the results achieved by this important Canadian financial institution, but there are several aspects of the operations under review which deserve special mention on this page. One of these is the decline of over \$7,000,000 in circulation, a direct result of lower prices for commodities, and the contraction in the volume of general business. Another is the decline of between 10 and 11 per cent. in total assets, due to the same causes. At the end of August last the figure stood at \$378,814,000, but by the end of November the total had recovered to \$428,000,000 as against the \$480,700,000 which appeared in the previous balance sheet. This contraction, representing liquidation of liabilities in the face of commercial depression, whilst affecting the bank's earning powers adversely, furnishes striking evidence as to the soundness of its commercial loans and as to the liquid position of its other assets.

* * *

Government Securities.

Sir John Aird, in dealing with the accounts, made special reference to the wise policy of the management in maintaining ample reserves during the present difficult times, and this is illustrated in the satisfactory increases in the ratios of the bank's holding of gold and silver coin and Dominion notes, and "quick" assets to public liabilities. He also made interesting reference to the changes in the aggregate of Government securities, and pointed out that during the year the British Government had continued to reduce its indebtedness to the Canadian banks by the payment of the short-term securities which the latter held; and in alluding to the re-investment of the proceeds "at the favourable rates which prevailed in the bond market" in Provincial Government securities, endorsed the views generally held by financiers on both sides of the Atlantic as to the result of changing investment conditions. It is interesting to note in connection with loans and discounts in Canada—\$206,588,328—this institution still holds its outstanding position. Whilst the position in the Dominion is still far from satisfactory, Sir John Aird sees evidence of improvement in many respects, and he considers that "granted a favourable harvest in the present year we may confidently look for a steady return to more normal conditions."

* * *

The Canadian Dollar in the States.

Dealing with the subject of the exchange in his address, Sir John Aird alluded to the steady climb in sterling which began in August, and explained the contributory factors in this remarkable movement, which has continued to make such satisfactory progress in 1922. In an interesting reference to the premium for United States funds in Canada, which also fluctuated very sharply in 1921—falling from 18 per cent. in January to below 5 per cent. in December—he offered an explanation of the latter movement which he says was somewhat unexpected. In the opinion of this prominent Canadian banker, this was due to a large extent to the cumulative effect of very large sales of bonds in the New York market by Canadian borrowers, facilitated by the receptive state of the bond market in the United States during the latter part of the year. It is worthy of note that Sir John considers that "these borrowings, whilst they temporarily enhance the value of the Canadian dollar in the United States, only add to the yearly interest bill of Canada—already very large—and there is nothing in the situation which would give us reasonable cause to believe that any improvement in the exchange value of our currency brought about in this way will prove permanent." The subject is dealt with at some length in the January Commercial Letter of the Canadian Bank of Commerce.

* * *

Nels Nelson, of Revelstoke, B.C., the world's amateur ski champion, made a world's record jump of 201 ft. at Revelstoke.

INVESTMENT NOTES.

Readers of *Canada* will no doubt note with interest the brief and very informative address of the Chairman at the annual meeting of the British Columbia Electric Railway Company, held on Tue day, and reported on another page of this issue. The record of progress made by the company in practical all departments of its service to the community, while operating under rates actually below those in force in most Canadian cities and towns, and the provision shown by the directors of ensuring sources of supply of power adequate for the increasing needs of the progressive city and district in the life of which the company is so closely associated, would justify complete confidence in the future of this important company, but for the doubt in regard to the treatment which it will receive at the hands of the community which it serves. It is to be deplored that the agreement, reached with so much care last year between the civic authorities and the company, was not ratified by the public. Into the details of this question we naturally cannot enter here, but it is curious that any community should be content so to hamper what must be to them an essential public utility. It is common ground that a company such as this must fulfil its responsibilities toward the public by providing for the expansion and development of its services commensurately with the growth of population and of business. But it can only secure the capital for this purpose by showing its steady ability to give an adequate return upon the investment thus represented. An enterprise, if forced to perform its services at inadequate rates, cannot successfully do this, whether it is owned by the public or whether conducted by a company; and it may be remarked that experience both in Great Britain and in Canada goes to indicate that operation by company is more economical, and that any apparent saving in low rates for service is usually more than made up for by increased municipal taxation. In this connection, too, it is to be remembered that the B.C.E.R., though financed by British capital, possesses a highly efficient local management which is closely in touch with conditions, and which is apparently entrusted with wide discretionary powers.

* * *

The report of the Toronto Street Railway Company, submitted to the annual meeting of the shareholders on February 1, covers the concluding eight months of the company's operation, and shows that during that period a deficit of \$997,290 was incurred. After the deduction of this amount from the balance brought forward from the previous year, the balance at the end of the period was \$4,163,801. The financial statement shows total assets of \$22,477,987, of which "road and equipment" accounts for \$21,683,174. In his statement to shareholders the president, in regard to the arbitration now proceeding with the city for the taking over by the latter of the company's system, reports that there is some prospect of an early agreement being arrived at. The agreement would then have to be submitted to the trustees for the bondholders in London for ratification. In respect to the 4½ per Cent. First Mortgage bonds, which fell due last August, and of which \$2,274,360 are still outstanding, the president points out that "as the amount to be paid to the company by the city of Toronto under the arbitration proceedings will not be received for some time, payment of these bonds has been delayed, and your directors decided that having regard to current money rates and as a matter of fairness to the bondholders, the company will pay interest at the rate of 6 per cent. per annum for the time which must elapse before payment of the said bonds."

* * *

At the annual meeting the president expressed the hope that no undue delay might occur in the final settlement of the Toronto Street Railway Company's affairs after the conclusion of the arbitration. The award, he said, would be binding on all parties as regards price providing that no legal error was made, which might result in the whole affair being taken to the Privy Council for decision, and would thus indefinitely prolong the settlement. Replying to a shareholder, the president explained that the city had asked for an adjournment of the proceedings until March 14, to get up its case, but that thereafter the arbitration proceedings would continue until completed, which might be in a month, or two months. In answer to another question as to an objection by the city to take over a part of the company's property, it was explained that the part to which this objection applies consists of the company's head offices. The company's contention in this regard is that the city must take over the whole of the company's property.

* * *

The opening of the British Empire Exhibition at Wembley Park has been postponed from April, 1923, to April, 1924.

ANSWERS TO CORRESPONDENTS.

N.B. All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

A. B.—We are making enquiries, and will communicate with you by letter.

S. J. L.—Write to the Canadian Investigation Office, Parliament Mansions, Orchard Street, London, S.W.1.

W. W.—The London offices of the Canadian Magazine are at 16 Regent Street, S.W.1; price \$2.50 per annum, 25 cents for a single copy.

G. J.—The Resources Monthly is published by the Resources Publishing Co., Prince Rupert, B.C.; subscription \$2 per annum. The Labour Gazette is issued by the Department of Labour, Ottawa; price, 20 cents per annum, 3 cents a single copy.

ROTARIAN.—The company's subsidiary properties in the U.S. are evidently valuable assets, as facilitating the company's export business. It was explained at the recent annual meeting that the material shipped to these plants in the U.S. and manufactured there escapes the duty of 25 per cent. to which it would have been subject had it been manufactured in Canada. Apparently the reason why the earnings of these U.S. plants are not used to pay dividends on the parent company's capital stock is that they are at present being devoted to the liquidation of bonded and other indebtedness against the plants.

F. J. M.—It is announced that the Manitoba Moratorium Act is not to be altered at this session of the Provincial Legislature. The Act, which has been in operation for several years, prevents the recovery by legal process of debts aggregating a very large total. Its purpose originally was to prevent certain classes of debtors from suffering undue hardship owing to the situation brought about by the war. Last year amendments were approved which removed interest, taxes, and insurance premiums from the protection of the Act as from January 1, 1922, and it had been expected that at the present session further amendments would be introduced

permitting the collection of the principal debts by instalments over a series of years. The decision now not to alter the Act at present is stated to be due to the stringency of financial conditions in the Province.

R. D.—We have noticed the development to which you refer, but understand that the question as to whether it will prove commercially remunerative is as yet problematical. The existence of gold in the Red Deer River has been known of for many years, and some placer mining operations were carried out a good many years ago. At that time it was believed that the gold was in particles too fine for economical recovery. We understand that modern machinery and equipment are to be installed next spring by a company which is prepared to venture a considerable amount of capital, and no doubt the gold and platinum possibilities of the locality will be adequately tested.

Confederation Life Association.—Last year was another period of substantial progress for the Association. The fiftieth annual report shows that new insurance issued in 1921 amounted to \$25,085,085, compared with \$25,004,642 in the previous year. Total insurance now in force is \$145,237,818, compared with \$133,624,025. Net revenue from premiums and annuities was \$5,407,090, an increase of \$222,410. Total assets at the end of 1921 amounted to \$30,439,338, an increase of \$3,226,091. Death claims amounted to \$955,928, a decrease of \$18,428, and were slightly less than 50 per cent. of the expected mortality. Rate of interest earned on invested assets was 6.02 per cent., an increase of one-fifth of one per cent. over the previous year. The report states that "the increase shown in the rate of interest earned on the invested assets, together with the decrease in the mortality rate, shows that the effects of the extra death strain due to the war and influenza epidemic have been overcome."

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COMPANY MEETING.

BRITISH COLUMBIA ELECTRIC RAILWAY.

THE twenty-fifth ordinary general meeting of the British Columbia Electric Railway Co., Ltd., was held at the Abercorn Rooms, Liverpool Street, London, E.C.1, on Tuesday last.

Mr. J. Davidson, Deputy Chairman of Directors, read the following address by the Chairman, Mr. R. M. Horne Payne, who was unable to be present.

We are pleased to be able to present to you today a statement which shows that the revenue of the company for the year ended June 30, 1921, has been well maintained, and which justifies us in recommending you to declare final dividends of £1 3s. 8d. per cent. on the Preferred Ordinary stock and £2 14s. 2d. per cent. on the Deferred Ordinary stock, both free of tax, making, with the interim dividends already paid, total dividends for the year of £4 13s. 8d. per cent., free of tax, on the Preferred Ordinary stock and £6 4s. 2d. per cent., free of tax, on the Deferred Ordinary stock. The revenue shown in the profit-and-loss account does not include any profit on exchange derived from the remittance of money from Vancouver to London, such profit being of an exceptional character. The rates of exchange were less favourable this year than last, and it is impossible to say how long we may derive any advantage from this source. The net profit on exchange has therefore been carried direct to the reserve fund.

Record Gross Earnings.

The gross earnings of your enterprise for the year under review show an increase of \$84,250 as compared with the previous year. Unfortunately, this increase has been almost completely swallowed up in increased working costs, due mainly to increased wages granted in October, 1920, to increased cost of materials, and to increased taxes, so that the net earnings have only gained to the extent of \$43,029 or £9,057 12s. 4d. Working expenses—wages and cost of materials, but I am afraid, not taxes—are now on the downward grade, but, as you know, working expenses have a habit of decreasing at a much less rapid rate than they increase. As a result of the recent arbitration a reduction in wages has been in force since December 1 last. The gross earnings of the enterprise, which exceeded \$9,500,000, constitute a record in the history of the company. Their continued growth is to be attributed to a steady growth in the population and development of the territories served, and to the energy and resourcefulness displayed by the management and staff in British Columbia.

Development of Territories.

As illustrating the development of the territories served the following figures will be of interest to you. In 1920-1921 we carried 71,005,275 passengers as compared with 61,111,020 in 1919-1920. In 1920-1921 we delivered 140,285,020 k.w. of electric energy for light and power, as compared with 120,173,019 k.w. the previous year. In 1920-1921, 45,770,000 cubic feet of gas were sold as compared with 41,740,000 the previous year. The only department which has fallen backward slightly during the year is the freight department, where 412,534 tons were carried as compared with 430,931 tons the previous year. This was due principally to the falling off in the volume of lumber and other building materials carried, and is, we believe, only a temporary set-back. With regard to the other factor which has played such a large part in increasing the company's earnings—namely, the energy and resourcefulness of the management—I may mention that as a result of a continuous campaign of public education in the use of electricity and electrical appliances of which the public have had the advantage, your company has benefited by the increase in the consumption of electric power arising from an increased consumption by individual users, as well as from an increase in the number of users, the number of meters connected having increased from 44,720 in 1914 to 64,190 in 1919-1920, and 67,999 in 1920-1921.

While upon the subject of earnings, I want to say a few words to show you that these net earnings which your company makes are not the result of high charges. They are due to the high standard of efficiency in which your plant and equipment is maintained, to consistently sound and cheap finance throughout its entire history, to constant and vigilant attention to every detail of the business, and last, but by no means least, to most economical and efficient management. I will give you convincing evidence in support of this statement.

A Comparison in Fares.

Firstly—the railway fares charged by your company in Vancouver, Victoria, New Westminster, and North Vancouver are, as you know, a flat 6 cents. In only two other cities in Canada, viz., Sarnia and Moose Jaw, are the fares so low as 6 cents, and in no city are they lower. In the leading cities of Montreal, Toronto, and Winnipeg, which have much larger populations than Vancouver, 7-cent fares are authorised and charged, while in such important cities as Regina, Calgary, Saskatoon, St. John, N.B., and others, fares are 10 cents. We claim, therefore, that our fares are the lowest in Canada, and that prevailing conditions of operation are such that it will be impossible to operate a proper service, much less consider any extensions, unless the 6-cent fare in Vancouver, which has been the subject of so much discussion, is extended beyond July 1, 1922, to which date the present right to collect the same extends. During the early months of 1921 lengthy negotiations took place between the company and the Council of the City of Vancouver, at which more consideration than on the occasion of previous discussions was given and more appreciation shown by the majority of the Council to the necessity of your company's being allowed to collect fares and rates adequate to pay for efficient operation and permit a fair return on the capital employed. Owing to this attitude on the part of the Council, the negotiations reached such a stage that I had absolutely the best grounds for believing that an agreement had been reached satisfactory to the City of Vancouver. This agreement, while not everything that could have been desired, was an honest attempt to place the company in such a position that a reasonable measure of stability of revenue would have been assured, and the credit of the company would have been placed upon such an established basis as would have enabled us in the future to raise on current market terms any additional capital which might be necessary to enable us to continue the progressive policy which in the past has done so much to assist in the expansion of the commerce and industries of the cities of British Columbia which it serves. This agreement, however, negotiated after great labour and much ability, both on the part of your management and the members of the Council of the City of Vancouver, was not acceptable to the people of Vancouver, mainly, I am convinced, because it was not understood.

Lighting Rates.

Secondly—with regard to lighting rates, you are all well aware of the increases in electric light and power rates which have been imposed by companies throughout this country since the war. Not only has your company not increased its lighting rates, but since 1914 two reductions have been made, and the lighting rates charged in Vancouver are now nearly 23 per cent. below pre-war rates. I should think this constitutes a record among the cities of the world, and there are now only nine cities in Canada and the United States with a population of 50,000 or more which have lower lighting rates than those charged by your company.

Thirdly—with regard to gas, the Vancouver and Victoria gas companies, owned by your company and supplying gas to Vancouver and Victoria, are the only two companies in Canada which have neither increased their prices for gas since 1914, nor asked for an increase, although—coal prices have advanced 150 per cent., gas oil 350 per cent., and labour 130 per cent.

All other gas companies in Canada.

exception of London, Ontario, where the right to charge an increased price was secured and refused, have increased their prices by 200 and in the United States between July 1, 1917, and March 1, 1922, no fewer than 79 gas companies have granted increases. Of these, 494 companies obtained increases between 200 three times, between four and five times. That your company has been able, by the adoption of the most modern method of production, to effect economies enabling us to avoid asking for an increase in price, is due to the energy and resourcefulness of your management and their assistance in Vancouver and Victoria, and I am sure that, after hearing the record which I have just given you of what they have achieved, you will appreciate their services, as much as we do.

Prospects for Current Year.

Turning now to the prospects for the current year, notwithstanding the depression which has been world-wide, and which has affected trade and industry generally, the indications from the returns which we have so far received are that our next financial year ending June 30, 1922, should show satisfactory results. With the single exception of the doubt as to the fares which we may be permitted to collect in Vancouver after July 1 next, I see no uncertainty in the future of the company. Obviously, however, the degree of progress exhibited in our policy must be dictated by our ability to raise further capital, and to raise further capital is a practical impossibility unless and until our fares are stabilised in such manner as to enable us to forecast with reasonable certainty what our revenue will be. Until then we have no choice but to avoid capital expenditure. With regard to the increasing demand for power to which I have referred, I am glad to say that, owing to our purchases in 1920 of the undertaking of the Western Power Company of Canada, we have a present and potential supply of power sufficient to meet the requirements of the communities we serve for many years to come. A recent expert examination of our existing power plants indicates that for a relatively moderate expenditure we may reasonably expect to add an additional 10,000 k.w. to the capacity of these plants. We are now erecting an additional unit in the Western Power Company of Canada which will give us a further 7,500 k.w. In addition to the foregoing, expert opinion also is that it should be possible for us to obtain as much as 80,000 h.p. from the development of the second power site owned by the Western Power Company of Canada. The management are actively considering plans to make available these water power resources, but the time at, and extent to, which development work can be undertaken will depend upon the growth of the demand for power and to a very great extent upon the encouragement which we receive to develop further resources. We must have such reasonable payment for the company's services as will enable us to be satisfied that there will be a fair return on any new capital outlay.

Message to People of Vancouver.

In conclusion, the message which we send to the people of Vancouver to-day is this. They know of what value our enterprise has been to them; they know the value of abundant electric power efficiently distributed to their manufactures and industries; they know the value of rapid and convenient transportation. It is for them to choose between having these services in the hands of a company able to work with ceaseless and unlimited energy for the advancement of the cities and districts it serves, or in the hands of a company, the extension of which is restricted and crippled by lack of inducement and consequent shortage of capital. The choice lies with the people of Vancouver, not with us. If they choose the former alternative, they must put it in our power to demonstrate to investors that we can with reasonable certainty rely on sufficient income to maintain our present interest and dividend payments and to pay 8 per cent. on all new capital raised, which is the rate now demanded in the money markets of the world by money for investment in sound public

(Continued on page 168.)

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(Continued from page 167.)

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The Chairman moved that the balance-sheet, revenue account, and reports of the directors and auditors be received and adopted. This resolution was seconded by Mr. T. Blundell Brown, and after the Chairman had replied to a few questions it was carried unanimously. The dividends recommended were also declared.

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The retiring directors, Mr. R. M. Horne-Payne, Sir Ernest Harvey, K.B.E., and Sir Frank Barnard, K.C.M.G., were re-elected, as were also the auditors, Messrs. Norton Slade and Co. (London) and Messrs. Helliwell MacLachlan and Co. (Vancouver).

Mr. G. P. Norton proposed a vote of thanks to the general manager and staff in British Columbia. In doing so, he said that in the staff they had men of quite unique ability. They did their work in such a way that it was almost impossible to criticise their management. Mr. Kidd had guided the company through all the difficulties which it had had to encounter during the war in a most admirable manner, and very much of its success was to be attributed to him and his supporters. Sir Ernest Harvey seconded the vote, which was heartily accorded.

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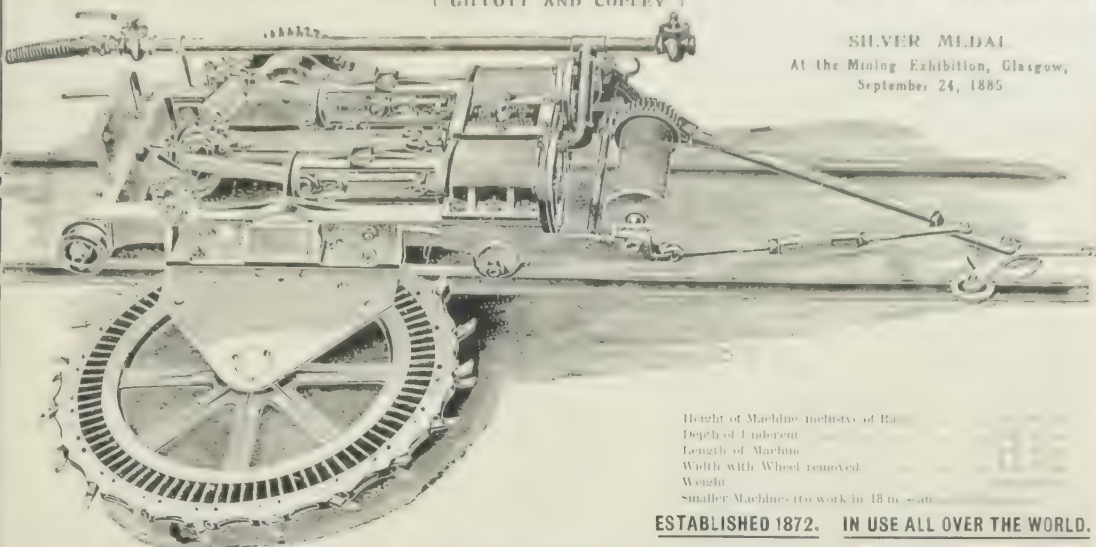
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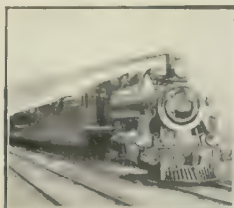
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CANADA'S RAILWAYS.

(See page 173.)



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Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signature are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired the fact should be stated.

Although verse is occasionally published, it is not specially desired, and is not paid for.

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Letters may be addressed care of our offices to be called for (not forwarded).

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IMMIGRATION PLANS.

WITH the near approach of spring a more refreshing air has already begun to make its influence felt in regard to Empire migration in general and Canadian immigration in particular. Encouraging news comes from Ottawa, indicating that the new Government are not losing any time in turning their attention to this important and pressing problem. The new High Commissioner, too, is credited with the determination to make it the chief subject of his attention during his first months in London. New brooms have a reputation for sweeping clean. These particular "new brooms" have our best wishes for the thorough carrying out of the task that awaits them in this direction. We hope they will not allow themselves to be hindered by bureaucratic methods, and will bring common sense and energy to bear upon the provision of settlers for Canada.

A special Committee of the Dominion Cabinet is engaged in investigating the whole problem, and will make an early report upon it. According to the well-informed Toronto correspondent of *The Times*, the Government recognise that a vigorous policy of settlement is absolutely necessary if vacant lands are to be

occupied, revenue for the National Railways increased, and home markets for native industries expanded. If his forecast is well founded, the Government are likely to proceed along the enlightened lines which were suggested some months ago. It is believed that something like the machinery of the Soldier Settlement Board will be utilised to direct settlers to desirable lands, and probably some measure of State assistance will be provided; and that the Government will also co-operate with private corporations through whom lands within reasonable reach of railways may be purchased, and on which settlers will be placed under the direct supervision of the Government. This would be a distinct step in advance. In this way settlers should be able to enter upon their new life with much more confidence even than they have been in a position to do in past years.

While it is believed that the attention of the immigration authorities will be mainly directed to Great Britain, the United States, Switzerland, and the Scandinavian countries, we hope the Government will concentrate strongly on the Mother Country, where propaganda work has been so lamentably neglected of late. As we have so recently emphasised, it is to the interest of Canada in the highest degree that she should ensure the settlement of a sturdy British stock in every Province of the Dominion. If Canadians will only show a strong determination to bring this about, it should not be difficult of accomplishment. There are thousands of British men and women ready to cross the Atlantic if proper inducements are held out to them, and the way is made clear for them. Under the new settlement scheme of the British Government this should be readily attainable.

As Sir Alfred Mond, the Minister of Health, put it the other day, it is the rational thing to get the Mother Country and the Dominions to come together to develop the vacant lands overseas, and give the people a chance to become food-growers for those who remain behind and for the interchange of commodities. The recognition on the part of the Governments of the Empire that this is an Imperial matter is all to the good. It is now more fully realised than ever before that not only the Dominions concerned, but the Mother Country as well, stand to benefit directly by its being handled on scientific and at the same time sympathetic lines. All that remains to be done, therefore, is to set the machinery in motion.

—*—

NOTES OF THE WEEK.

"Team Work" Not the least notable feature of Mr. Balfour's speeches since his return at Washington. from the Washington Conference

has been his tribute to the way in which the British delegation co-operated. "If we had not worked together as a team," he said, "if the work had not been team work, it would have been bad work; and if it had been bad work, the Treaties and resolutions never would have been what they are."

This has been supplemented in a valuable degree by Mr. A. Maurice Low, the able correspondent of the *Morning Post*, in an article describing the working arrangements of the delegation—their daily conferences at the British Embassy, and their complete friendliness. Those meetings, he says, established such a complete understanding, they made all rough places so smooth, that the delegation—chiefs as well as subordinates—were a happy family and worked in complete harmony. All the delegates were on terms of perfect equality. Each took the chair in turn, and each Dominion secretary took his place as Secretary-General when his chief was in the chair. Even though, as he points out, the Dominions held an independent status, and each delegate, while belonging to the British Empire delegation, was responsible only to his own Government, on every question affecting the Empire as a whole there was perfect agreement. The Mother Country and the Dominions, therefore, can contemplate the results of the Conference with all the greater satisfaction.

The "Axe" in Canada.

In Canada, as in the Mother Country, the economists are preparing to get busy. While there is not likely to be a Canadian Geddes report, the expenditures of the various Departments will undoubtedly be subjected to close scrutiny by the new Government.

According to the Ottawa correspondent of *The Times*, the expenditure on defence has been specially singled out for attention, and it is proposed to reduce it in the coming year by some \$4,000,000. The Cabinet are reported to have decided to reduce the defence organisation of the Dominion to a mere cadre plan, involving the co-ordination of the naval, military, air, and police services, a radical reduction in the staffs, the stopping of training and recruiting for one year, the retirement of a number of officers, the curtailment of the purchase of military and naval supplies, the narrowing of activities of the naval and air Departments, and the application of a policy of rigid economy to the skeletonised organisation left. There may, of course, be differences of opinion as to the wisdom of such comparatively drastic action; but it could hardly go much further, for Canada's total defensive expenditure last year was only about \$15,000,000. This works out at a per capita charge of less than \$1.80, as compared with \$23.35 in the case of the United Kingdom, or only 2½ per cent. of the total expenditure of the Dominion.

Sir Robert Borden and Ireland.

For more reasons than one, the mind naturally turns to Canada in connection with the readjustment of Irish politics. Last week we suggested the name of Lord Shaughnessy for the Governor-Generalship of the Irish Free State. Now Sir Robert Borden's is being put forward for service in another capacity.

In his speech at Westminster the other day on the adjustment of the boundaries between Ulster and the Free State, Mr. Chamberlain pointed out that the interpretation of the boundaries clause rested with the Commission, and the only share that the British Government would have in the Commission was that they were called upon to appoint the chairman. They would, said Mr. Chamberlain, secure some man of high standing, of unimpeachable reputation and known sagacity, who might command the confidence of all parties. Sir Robert Borden would admirably fulfil these requirements, and it is not surprising that his name should have been brought forward in connection with the chairmanship.

Internationalism Challenged.

International Trade Unionism has once more tried to assert itself in Canada by ordering a lightning strike of printers in Quebec City. This action has resulted in urgent legislative printing being left uncompleted, and has on that account been directly challenged by the Provincial Premier, who declares that the Government will not be coerced in this way.

Mr. Taschereau, who favours the adjournment of the Legislature until other arrangements are made, has indulged in some straight speaking that is refreshing. Protesting against their wide powers, he warned the International Union that he would not permit them to hold a pistol at the head of the Government. While they were prepared to negotiate with national Unions at any time, he declared that no representations would be entertained at the instigation of foreigners; and he was loudly applauded when he added that the Canadian Unions were sufficiently intelligent to conduct their own affairs without foreign dictation.

Canada's War Obligations.

Some idea of the extent of the obligations which Canada has undertaken towards her soldiers and their dependents, was well brought out by Sir Edmund Walker at the annual meeting of the Canadian Bank of Commerce.

For the fiscal year ending on March 31 last, there was paid for all kinds of pensions \$37,000,000, as compared with \$24,000,000 in the previous fiscal year.

These figures, as Sir Edmund pointed out, were swollen by the settlements made with disability pensioners who are allowed to accept final payment instead of monthly pensions. During the year as many as 18,000 disability pensioners accepted final payment, causing an expenditure of \$7,307,000. At the end of October last, there were in force 48,507 disability pensioners. The pensioners, with their wives, children, mothers, fathers, brothers and sisters, numbered 89,689 souls, involving an annual liability of \$17,585,000; and there were in force 19,480 dependent pensioners, representing allowances to relatives of deceased soldiers numbering 36,250 persons, and involving an annual liability of \$13,062,000. The total annual liability in October last was a little over 30 million dollars.

Against the Embargo Decision.

As we anticipated, the storm over the decision of the British Government to allow the Canadian cattle embargo to remain has not been long in springing up. The Union of London Retail Meat Traders—at whose meeting Colonel Mullins, of Winnipeg, strongly expressed the Canadian point of view—on Monday passed a resolution expressing strong dissatisfaction at the decision. From Scotland come suggestions for the calling of a great national meeting of protest and the co-ordination of the various bodies in favour of removing the embargo, with a view to educating the public to the importance of the question as it affects their interests, and making it a prominent political issue.

Sir Arthur Griffith-Boscawen, on the other hand—of whom a prominent Scottish agriculturist said at the Meat Traders' meeting, that he did not know what title he ever had to be at the head of the Ministry of Agriculture, unless it was his ignorance in every shape or form of any agricultural question, and his supreme capacity for misrepresentation of the truth—is defiant and impenitent. At a meeting of the Hertfordshire Farmers' Union at Bishops Stortford, he denounced the agitation for the repeal of the embargo as thoroughly fictitious, and declared that the Government would back him up, and so long as the present Government remained in power the embargo would not be removed. This leads the *Daily Express* to remark scornfully: "There is only one flaw in the argument. Sir Arthur is not really, as he clearly imagines himself, the Great Dictator."

Pen and Sword.

Major-General Sir David Watson, whose death we announce with regret this week, was one whose ability the war revealed to wield the sword with as much distinction as the pen. As a journalist he had been eminent for many years and as such he was deservedly honoured by the delegates to the Second Imperial Press Conference during their visit to Quebec, eighteen months ago. His paper, the *Chronicle*, it is not generally known, has had a continuous existence for over 157 years, having been originally published as a weekly under the title of the *Gazette*, five years after Wolfe's victory on the Plains of Abraham.

A keen soldier all his life, it was only in the nature of things that when the war broke out "Dave" Watson should be one of the first to come overseas, and it was equally so that he should become the commander of one of the Canadian divisions. A typical citizen-soldier, he distinguished himself in the field and won the respect and esteem of those whose profession was arms, as well as of his own men.

British Branches in Canada.

We welcome evidence that the Canadian Department of Trade and Commerce is awake to the need for interesting British firms in Canada to a much greater extent than at present. This comes to us in the shape of an informative publication, forwarded by the Commissioner of Commerce at Ottawa, entitled "Canada as a Field for British Branch Industries." In it Mr. P. W. Cook, one of the Junior Trade Commissioners, presents

facts and figures concerning the Canadian industrial situation in such a form as should attract the attention of British manufacturers to the field which the Dominion offers to their energies and enterprise.

While Canadians cannot but welcome the assistance of American capital and American brains in developing the resources of the country, the national sentiment gives a preference to British enterprise. The facts given in this book should help British firms to realise that Canada offers a practical outlet for their enterprise. The Department, we believe, intends to follow up the wide distribution of this book among British firms by furnishing further details as to the definite opportunities offered. We are asked to add that copies of the book can be obtained from the Canadian Trade Commissioner's office at 73 Basinghall Street, London, E.C.2.

* * *

Popularising the League.

The popularising of the League of Nations is at present almost altogether in the hands of the League of Nations Union, which has its headquarters in London, and has 160,000 subscribing members in the Mother Country. The Union depends altogether on public support, as it is purely a voluntary society, without any support from the Government or from the official League. Thus, both League and Union can succeed only if they have behind them the support of the people.

An effort is now being made to extend the influence of the League in the Overseas Dominions, where we have no doubt the Union will receive sympathetic support. Societies have been formed in Canada, Australia, New Zealand, and South Africa, and it is hoped before long to establish a society in India.

* * *

A Useful Step.

What promises to be a useful step, from the point of view of both Canada and the Empire, is proposed in Toronto. The idea is to form a Canadian National Council to bring together, by correspondence and occasional conferences, the various voluntary societies in Canada interested in promoting sound Imperial relations, and similar societies in the Old Country and in other parts of the Empire. It is not, it is pointed out, to be a new society, but rather a clearing-house for the interchange of views and publications, and for the dissemination of information of value to the societies concerned and to the community at large.

Besides having such a good object in view, the proposed organisation has the additional advantage of having behind it such men as Principal W. L. Grant, Col. Noel Marshall, Col. Fred W. Macqueen, Mr. W. B. Tisdall, Mr. J. Castell Hopkins, Dr. J. Murray Clark, and (as convener) Mr. E. T. Scammell—who has now transferred his keenness and energy in Imperial matters from London to Toronto.

* * *

BRITISH COLUMBIA CENSUS FIGURES.

Increase or Decrease (—) on 1911 Census in Brackets.

Alberni, 997; Armstrong, 979; Cranbrook, 2,880 (—210); Chilliwack, 1,762 (105); Cumberland, 3,180 (1,933); Courtenay, 805; Duncan, 1,179; Enderby, 776 (—59); Fernie, 4,343 (1,197); Fort George, 290; Grand Forks, 1,461 (—116); Greenwood, 371 (—407); Kamloops, 4,487 (715); Kaslo, 950 (228); Kelowna, 2,517 (854); Ladysmith, 1,967 (—1,328); Merritt, 1,719 (1,016).

Nanaimo, 9,025 (719); Nelson, 5,236 (760); New Westminster, 14,440 (1,241); N. Vancouver, 7,640 (—556); Point Grey, 13,654 (9,334); Port Alberni, 1,049; Port Coquitlam, 2,148; Port Moody, 1,035; Prince George, 290; Prince Rupert, 6,376 (2,192); Revelstoke, 4,350 (1,333); Rossland, 2,110 (—716); Salmon Arm, 627; Sandon, 242 (91); S. Vancouver, 32,182 (16,056); Trail, 3,015 (1,555); Vancouver, 116,700 (16,299); Vernon, 3,690 (1,019); Victoria, 38,682 (7,022).

* * *

War medals for the Mercantile Marine are now ready for issue to persons in possession of forms of authority to wear the ribands, dated prior to January 1, 1922. Applications should be made on the prescribed form, which can be obtained at any Mercantile Marine office, or direct from the Mercantile Marine Department, War Medals Branch, Cornwall House, Stamford Street, London, S.E.1.

CANADIANS AND THE EMBARGO.

Col. Mullins on Ministers' Pledges.

Col. H. A. Mullins, of Winnipeg, addressing the annual meeting of the Union of London Retail Meat Traders on Monday, declared that the Minister of Agriculture was not an Imperialist when he said he would not carry out the promise given in 1917.

He had, he continued, the authority of the Canadian representatives present at that meeting for saying that when the question of the embargo was being discussed the chairman said: "You don't want a resolution, do you? If you like, you can simply move that the embargo on Canadian cattle be removed as speedily as possible." The Canadian representative replied: "If we have a statement from the President of the Board of Agriculture that this restriction will be removed at once we can leave it at that." The promise, said Colonel Mullins, was made, and it was for the Minister of Agriculture to carry out the promise of his predecessor. A great deal of money had been advanced in Canada, and put into the raising of cattle, because it was thought that the Briton's word was his bond, and because they looked up to the men who sat at Westminster. When Mr. Meighen, the then Prime Minister of Canada, told him that Mr. Lloyd George had said the embargo was to be removed in February, he (Colonel Mullins) replied, "That settles it; if you have got that it's as good as gold." This statement was greeted by the meeting with loud laughter, and Col. Mullins remarked: "I don't know anything about your policies, but we do look to those at Westminster to carry out their pledges. You are not Empire builders if you break faith with the Dominion, and you are not playing the game."

Col. Mullins added that Sir Arthur Boscawen was wrong when he said this would not reduce the price of fresh meat, and he was prepared to answer him on any platform in the country.

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A WORLD-WIDE WHEAT POOL.

It is reported that plans have been prepared for the formation of a gigantic world-wide co-operative wheat marketing organisation, which would eventually control the crops of Canada, the United States, and Australia (says Reuter's Sydney, N.S.W. correspondent). Mr. Trethowan, the chairman of the Voluntary Wheat Pool, is going to London en route for Canada, and the United States, to consult the different wheat organisations there with regard to this scheme.

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According to the Universities Bureau of the British Empire, there are 4,470 overseas students in the Universities and University Colleges of the United Kingdom. Of these 178 come from Australia, 102 from New Zealand, 294 from Egypt, 832 from South Africa and Rhodesia, 200 from Canada and Newfoundland, 75 from South America, 400 from the United States.

A deputation, representing 800 men discharged from Woolwich Arsenal, asked the Government to assist them to migrate, in an interview on Monday with Mr. L. C. M. S. Amery, M.P., representing the Secretary for the Colonies. It was stated that they were all willing to work on the land. The men's names were taken, and will be brought to the notice of the Dominion representatives in London.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or 8s. for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

FRASER.—At Ledelan Ranch, Kootenay Bay, B.C., on February 14, to Mr. and Mrs. Wm. Fraser, a son.
STRATTON.—At Calgary, on February 10, to Mr. and Mrs. Hugh M. Stratton, a daughter (Dorothy).

MARRIAGES.

BULL.—ON JANUARY 28, at St. Matthew's Church, Winnipeg, by the Ven. Archdeacon McEllerhan, Hugh Farquharson Bull to Margaret O'Neil, both of Winnipeg.
CARLISLE.—CRINAN.—On January 28, at Knox College Chapel, Toronto, by the Ven. Archdeacon Arthur Carlisle, of Montreal, and the Rev. James Little, of Toronto, Helen Macdonald Crinan, daughter of Mr. and Mrs. A. T. Crinan, of Toronto, to Dr. Vernon Carlisle, of Mount Dennis, son of the late Mr. and Mrs. James Carlisle, of London, Ontario.

DEATHS.

AITKEN.—On February 18, after an operation, Robert Menpes Aitken, of Rong Row, Dorling, and a member of the firm of Kitecat and Aitken, 9 Bishop Gate, London.
FERBURN.—On February 17, suddenly, of influenza, at a nursing home in London, Alice Mary Ferrier, daughter of James Ferrier, of Montreal.
KENNEDY.—At Winnipeg, on February 18, Elizabeth Gillespie, late of Rutherglen, beloved wife of Robert Kennedy, late of Wellington Street, Glasgow.
WARREN.—On February 8, at the Dorset County Hospital, after an operation for appendicitis, the Rev. James Daniel Warren, Verwood, Dorset, sole surviving son of the late Capt. John Sandham Warren and of the late Mrs. Warren, Rock House, Hulse, Taunton. (Nova Scotia papers give a copy.)

IN MEMORIAM.

BLACK-BARNES.—In proud and ever-loving memory of Charles Talbot Black-Barnes, Lieutenant, Royal Navy, who died at Royal Naval Hospital, Granton, N.B., on February 21, 1919, after serving continuously at sea throughout the Great War, dearly-loved only son of Isabella, Margaret, and the late Francis W. Black-Barnes, and grandson of the late John W. Nicholson, of St. John, New Brunswick. Mentioned in despatches.

A DECADE OF RAILWAY DEVELOPMENT.

By D. B. Hanna, President of the Canadian National Railways.

WHAT constitutes progress in railway development in a country like Canada

If mileage is to be taken as the measure of progress, then an advance of 54 per cent. has been made in the last decade. In 1911 the mileage of all Canadian railways was 25,400. In 1920 the total was 39,196.

Tonnage handled and passengers carried are measures of progress in a traffic sense, but the length of haul and journey must be considered, as well as the mileage operated, to get a recognised gauge of the density of traffic.

Earnings and expenses must be considered. Earnings are affected by increases in freight rates and passenger fares, operating expenses by increases in wages and the costs of material. These in turn are all affected in an economic sense by the varying purchasing power of the dollar. Comparison of all these items, and some others, is, however, necessarily a part of any analysis of the situation. Some comparative figures for 1911 and 1920 are given below. This is only a nine-year spread

It is seen from the preceding table that of the new mileage put into operation since 1911, 66.6 per cent. of the total increase has gone into what is now Canadian National Railway. Three-fourths of the lines now included in that system were part of the task of developing traffic for the new mileage. In the period under review there were four and a half years of actual world warfare, from which recovery in railway traffic has not yet taken place. The progress taken place in this nine-year period is remarkable, when considered that it included only two and a half years of development.

The Canadian National Railways is a system dated from the time the management of the Canadian Government Railway was placed under the control of the board of directors, the Government appointed for the Canadian Northern Railway Company. This was done in September, 1918, after the completion of the arbitration proceedings for the acquisition of the



A CANADIAN NATIONAL TRAIN CROSSING THE RIVER AT KAMLOOPS, B.C.

The changing conditions of 1921 would make that an undesirable year for comparison, and, of course, it would be impossible to get returns for some time yet covering that year.

SUMMARY OF CANADIAN RAILWAY STATISTICS.

1911.	Item.	1920.
25,400	Mileage	39,196
70,884,282	Tons handled	127,388,453
37,097,718	Passengers carried	51,306,074
\$188,733,494	Gross earnings	\$491,938,857
\$131,033,785	Operating expenses	\$478,002,823
\$8,709,700	Net earnings	\$13,936,003
\$7,401,378	Pay roll	\$290,510,517
69.4	Operating ratio	97.17%

From the above table, those who wish to deduce gloom may point out that the railways were better off in 1911 than they are to-day, measured by the operating ratio. But this conclusion would ignore many features of the case which are important from the point of view of the national welfare. Nor should the very much lower percentage of the earnings available for a return on capital be regarded as a situation peculiar to Canada. In the United States the return on capital, which as recently as 1916 was 6.16 per cent., fell to 32 one-hundredths of 1 per cent. in 1920.

The increase in Canadian railway mileage since 1911, or seven years before the formation of the Canadian National Railways, has been distributed among the Provinces of Canada as follows:—

Prince Edward Island	1.34
Nova Scotia	77.88
New Brunswick	303.44
Quebec	288.18
Ontario	2,078.18
Manitoba	724.40
Saskatchewan	3,102.52
Alberta	2,701.00
British Columbia	2,837.00
	13,681.62

This mileage has been absorbed by the large systems as shown below:—

Canadian Pacific	3,867.17
Canadian National Railways:	
Canadian Northern	
Grand Trunk Pacific	8,713.13
National Transcontinental	
Other lines	501.32

C.N.R.'s capital stock. The management of the Grand Trunk Pacific was not taken over by the Canadian National Railways until October 1, 1920.

It is, of course, impossible to say what greater progress could have been made since 1911 if the three railway systems had been under one management since that date. Ignoring this feature, however, we can compare the traffic handled in 1911 by the three railways with that of 1920, which will give some idea of the traffic development of the lines now included in the National system:—

1911.		1920.	Inc.
Tons handled.	Products of	Tons handled.	Over 1911.
3,043,404	Agriculture	7,702,435	279.94
253,342	Animals	622,153	145.58
2,788,34	Mines	7,655,072	101.52
3,227,120	Forests	7,707,435	138.83
2,109,500	Manufactures	4,697,933	113.50
209,804	Merchandise	537,852	70.35
979,332	Miscellaneous	1,109,601	13.34
12,731,386	Total	30,332,841	158.50

To convey an appreciation of what this increase in traffic means in the production of national wealth, let me point out that a competent authority in the United States places the value of the average ton of freight carried in 1920 at \$1. The proportion of low-valued commodities transported in the United States is greater than in Canada. In the United States there is more mineral tonnage and a smaller percentage of agricultural products, so that on the average a ton of freight in Canada is more valuable than in the United States. Taking the United States valuation as an approximation, the tonnage which does not originate on the lines now included in the National system, the value of the freight produced on the National system in the year 1920 would amount to \$1,680,000,000. This value, taken into account the difference in value of commodities as compared with 1920. When this is included in the value of the total tonnage originating on the National Railways amounts to the enormous sum of \$2,360,000,000. This is the increase in value in production in 1920 over 1911 which considers only the valuation of the articles transported originating on the lines of the National system; but this, of course, does not take into count the value which may be added to the products by various advances in their state of maturity.

As tonnage produced without transportation facilities to carry it to market has no commercial value, the railways can rightly claim credit for the creation of much new national wealth. The value of certain commodities has dropped since 1920, but the figures quoted may still be regarded as representing an approximation of the situation, as no account has been taken of the increase of over 6,500,000 tons of freight received from United States and Canadian railway connections, which naturally represents a large increase in the nation's trade accounts.

As far as the entire Canadian railway situation is concerned, measured by the ton miles per mile of line (recognised as the gauge of density of traffic), the country has since 1911 absorbed the 54 per cent. increase of railway mileage, because the density of freight traffic in 1920 per mile of line was actually greater than in 1911. This is one of the most important features of the comparative figures. It goes to show that, notwithstanding the many unfavourable features present in the period, Canada has gone ahead in a remarkable manner, and is now using, on the average, all of its railway mileage to the same extent as it did in 1911.

Canada had in 1911 but one transcontinental line. It now has three, although two are under one management. The development of the country has been greatly extended. Many new sections have been opened up for settlement. Due to the war, some branch lines that were under construction in 1911, 1912, and 1913 have just recently been completed. Going back a little further, if the new towns created and new communities established are considered, it will be readily seen that the value of a railway to a country like Canada cannot be measured by its net earnings. Its effect on the national welfare must be kept in mind. Canada now enjoys better transportation facilities and is in a much more favourable position than ever before to enter upon a period of intensive development.

The fact that the Canadian National Railways system is in a position to handle a greater proportion of the nation's traffic is gradually being recognised by the Canadian people. This is shown by the larger percentage of the total traffic being handled by National lines. There will no doubt be greater efforts made to attract newcomers to Canada of the proper type.

With the gradual return to normal conditions and the resumption of immigration in pre-war volume, with the natural development of the newer districts served by many of the National system's lines which this will bring about, the relative position of the National system will be further improved, and the pleasing operating results of the last three months will become the regular thing. In fact, net earnings can be expected to show a steady growth, provided that rates are on a proper basis and that the volume of business increases. It is a matter of time only, always provided, of course, that the railways' operations are kept in the hands of capable railway officers and business men free from the bane of political interference.—*Canadian National Railways Magazine*.

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BRITISH TEACHERS FOR WESTERN CANADA.

The 37th party of British teachers for Western Canada sailed on Thursday under the auspices of the Fellowship of the Maple Leaf on the ss. *Canada*. They are accompanied by Dr. G. E. Lloyd, who was recently elected Bishop of Saskatchewan. Dr. Lloyd is taking up the direction of the scheme in Canada, which will enormously help the work of placing teachers who wish to emigrate. The Rev. P. J. Andrews, who has had many years' experience in the West, will carry on Dr. Lloyd's work in England.

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CANADIAN CLUB OF GREAT BRITAIN.

With a view to stimulating and fostering the spirit of good-fellowship among the members of the Canadian Club of Great Britain one stated night in each month is to be recognised as the Canadian Club Members' Dinner Night, when all members who can possibly make arrangements to do so will dine and spend the evening on the club premises. The suggestion is not to hold a formal dinner, but simply to make use of the club facilities informally, discussing club problems and other matters of mutual concern. If sufficient interest is taken to make it worth while, arrangements will be made to make these evenings especially attractive and entertaining.

The last Monday in each month has been selected for these gatherings, and the first will take place on Monday, February 27.

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The Prince of Wales's Leinster Regiment, one of the Irish regiments which are to be disbanded, was raised originally in Canada in 1858 for service in India.

It is understood that Mr. Halcrow, the official leader of the Labour group in the Ontario Legislature, is to be deposed because of his growing hostility to the Premier, the Hon. E. C. Drury (says the Toronto correspondent of *The Times*), and that the Hon. W. R. Rollo, Minister of Labour, will assume the leadership.

OBITUARY.

Sir David Watson and Major-General J. L. Biggar.

We regret to record the death on Sunday, from a paralytic stroke, of Major-General Sir David Watson, who was for 30 years a prominent journalist in Quebec, being latterly proprietor of the *Quebec Chronicle*. He was also for some time president of the Harbour Commission in his native city. Always a keen soldier, he joined the Canadian Militia early in life, and was a prominent athlete. He was one of the first to volunteer for active service in 1914, and accompanied the First Contingent to Salisbury Plain as O.C. 2nd Bn. In 1915 he was promoted to command the 5th Brigade, and in 1916 became commander of the Fourth Division. He was seven times mentioned in despatches and received many honours, including the K.C.B. In 1911 he had command of the Canadian Contingent at the Coronation of King George, and in 1913 accompanied the late Sir Sam Hughes to witness the British and French Army manoeuvres. Sir David was born at Quebec on February 7, 1871, and in 1896 married a daughter of Mr. Wesley Browning, of that city, by whom he had three daughters.

There was an enormous attendance at the military funeral of Sir David Watson in Quebec on Tuesday. The Governor-General was represented, and Sir Charles Fitzpatrick, the Lieutenant-Governor of Quebec, the Hon. W. L. Mackenzie King, the Dominion Prime Minister, and the Hon. L. A. Taschereau, the Premier of Quebec, were among those present. The pall-bearers were all Canadian Major-Generals who fought overseas. A large delegation of Great War Veterans who served under Sir David Watson attended. All the Quebec garrison troops paraded, and a salute of 13 minute guns was fired. Lady Watson has received a message of sympathy from the King.

Major-General James Lyons Biggar, who died at Montreal last week in his 66th year, was a native of Ontario, was educated at Toronto, and joined the Militia in 1881. He served as lieutenant-colonel and on the staff of Sir Forrestier Walker during the South African War. In 1901 he was appointed D.Q.M.G., and in 1904 Director of Transport and Supplies, a position which he occupied with success during the war. In 1917 he was appointed Q.M.G., retiring last year. He was on the staff of the Canadian Contingent at the Diamond Jubilee, attended the Coronation of King Edward, and represented headquarters during the visit of the present King and Queen for the Tercentenary Celebration at Quebec. He was the author of "The Canadian Army Service Corps Manual" (1905), and of a number of technical works on transport. He married a daughter of the late Mr. R. W. Elliott, of Toronto. Mr. H. P. Biggar, who represents the Dominion Archives Department in England, is a brother.

Other Deaths.

At Montreal.—Col. William James Stewart (70), Assistant Director of Transport and Supplies during the war; Mr. John Hugh McComb (63); Rev. Canon Herbert Horsey (55), rector of Bishop Carmichael Church.

At Halifax.—Dr. Francis Woodbury (69); Mrs. Harry G. De Wolfe. At Annapolis Royal.—Dr. Russell Withers (86). At Bridgetown.—Mr. O. S. Dunham, proprietor of the *Monitor*.

At Sherbrooke.—Mr. Fletcher Thompson (66), a resident for 45 years and head of F. Thompson and Sons; Mr. John M. Hall (87).

At Lachute.—Mr. William Wilson (81), who came from Roxburghshire.

At Ottawa.—Mr. Montague Anderson, formerly a well-known banker.

At London.—Dr. C. L. T. Campbell.

At Toronto.—Mr. Alexander C. Waidie (57).

At Winnipeg.—Dr. C. C. Field (53), head of the Children's Department of the Winnipeg Hospital; Mr. John Pritchard Matheson (81), brother of Archbishop Matheson.

At Regina.—Major W. G. V. Bishop, formerly well known in military and social circles, who committed suicide, it is said, owing to the failure of E. E. Quigley and Co., investment brokers.

At Kamloops.—Mr. Andrew Stobie, manager of the Goring Ranch, Chilcotin. At Nelson.—Dr. Gilbert Martin (63), one of the best-known physicians in British Columbia.

The death occurred in London on Monday of Mr. Hugh Baird, a prominent citizen of St. John's, Newfoundland. He was the son of the late Hon. James Baird, formerly a member of the Newfoundland Legislative Council.

Mr. Robert Menpes Aitken, of Messrs. Kitcat and Aitken, who died in a London nursing home last week, after an operation, was a frequent visitor to Canada in connection with his firm's business interests. He was a director of the Canadian and Foreign Investment Trust, Pennsylvania Water and Power Company, and Shawinigan Water and Power Company.

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Dr. Barnardo's Homes have just received their 93,000th admission.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

The Governor-General, during his recent visit to Toronto, was the guest of the Lieutenant-Governor and Mrs. Cockshutt at breakfast, and stayed with Sir Joseph Flavelle at "Holwood," Queen's Park.

Mr. Larkin has accepted by cable an invitation to be the guest of the Canada Club on his arrival in London.

Sir William Mackenzie, who is at the Savoy Hotel, is returning to Toronto early next month.

The Hon. J. A. Stewart, the new Canadian Minister of the Interior, having failed to find a seat in his own Province of Alberta, has decided to seek election at Argenteuil, Quebec.

The Hon. J. D. Reid, formerly Dominion Minister of Railways and Canals, and Mrs. Reid have returned to London from the Continent, and are staying at the Goring Hotel.

Among those present at the Pilgrims' dinner to Mr. Balfour on Monday were Lord Shaughnessy, Sir Hamar Greenwood, Sir George McLaren Brown, Sir Campbell Stuart, and Mr. Donald Armour. *

On February 3 Bishop and Mrs. Richardson returned to Fredericton from the West Indies, where the former has been recuperating in health after a serious operation at Montreal.

Sir Augustus Nanton has deferred his return to Canada owing to the serious illness of his little granddaughter, Elspeth Cameron, who is now in a nursing home. Lady Nanton has returned from the Continent to join her daughter, Mrs. Cameron, and Sir Augustus.

Mr. E. L. Pease, vice-president of the Royal Bank of Canada; Mr. F. P. Jones, president of the Canada Cement Company; and Mr. W. Beverley Robinson, president of B. and S. H. Thompson and Company, have left Montreal for South America and expect to be away three months.

Newfoundlanders resident in the United Kingdom are subscribing towards a wedding present for Princess Mary, which is in the form of a beautiful box of Labradorite, surrounded by a band of gold, the lid being inset with an "M" and a coronet in diamonds, and the whole enclosed in a case of Newfoundland sealskin.

The Hon. Edgar Rhodes, ex-Speaker of the Dominion House of Commons and joint president of the branch of the Empire Parliamentary Association in the Canadian Parliament since 1917, occupied a seat in the Distinguished Strangers' Gallery of the British House of Commons on February 16. He was accompanied by the Hon. T. Gant, the president of the Upper House in Tasmania, and they subsequently took tea with Mr. Speaker Whitley and Mrs. Whitley at the Speaker's house. Mr. Rhodes, who is accompanied by his wife, will make a tour on the Continent before returning to Canada.

Lady Hazen and Miss Althea Hazen have left St. John for Naples.

Mr. Walter Lefroy, the founder and editor of *Canada*, left by the *Montcalm* on Friday for Montreal. He is accompanied by his wife, and expects to be in Canada for several months. Personal letters should be addressed to *Canada* Offices, 4 Hospital Street, Montreal.



THE LATE MAJOR-GENERAL SIR DAVID WATSON.
(See page 174.)

Among the Canadians who left on a tour of the West Indies by the R.M.S. *Megantic* last month were: Mr. E. L'Esperance, manager of the Imperial Life Assurance Company, Montreal, and Mrs. L'Esperance; Mr. J. Ethier; Mr. A. Fournier, of Messrs. Laporte-Martin, Ltd.; Mr. L. N. Pinsonnault, of the Montreal Ship Lining Company, and Mrs. Pinsonnault; Major F. C. Storey; Mr. C. Petrie and family; Mr. A. W. Boswell; Mr. J. M. Hamilton; Mr. A. P. Stuart and party; Sir Henry Drayton, ex-Minister of Finance, and Lady Drayton; Mrs. A. S. Hinds and Mr. Stanley Hinds.

Among the departures by the *Minnedosa* on February 17 were: Mr. and Mrs. H. Aylwin, Mr. and Mrs. A. Barker, Mr. J. A. Bernier, Mr. and Mrs. A. J. Bingham, Mr. and Mrs. E. W. Blake, Mr. and Mrs. A. H. Blanchard, Mr. and Mrs. C. Caswell, Mr. J. Crawley, Mr. C. C. G. Duthie, Mr. A. Ellis, Mr. W. P. Fullerton, Rev. N. W. P. Goard, Mr. O. Goodwin, Mr. S. Grundy, Mr. and Mrs. W. Hanna, Mr. B. T. Haverfield, Mr. J. Hearson, Mr. H. Hill, Mr. R. O. Hodgson, Mr. W. Jackson, Mr. C. Kell, Mr. C. O. Lacroix, Mr. H. C. Lordell, Mrs. H. Mann, Mr. H. Marsden, Mr. H. Marshall, Mr. C. F. McKay, Mr. P. C. Messervy, Mr. W. B. Murray, Mr. and Mrs. C. E. Park, Mrs. M. H. Paton, Mr. and Mrs. T. R. Pencock, Mr. and Mrs. Pellow, Mr. and Mrs. J. Percival, Mr. and Mrs. E. B. Pisoni, Mr. J. E. Smart, Mrs. L. D. Stephens, Mr. G. W. Volckman, Major A. E. Willoughby.

Boyle and Mrs. Marion I.
Lepore on route to the M.

Captain and Mr. Bruce I. reported to arrive in England from M.

Miss Jean Gu
Canada to continue her stud
n London for about 1

Mrs. Glyn Osler, Mrs. R. C. Cassels, and Miss Waddie have left Toronto *en route* to Algiers, and will be absent for two months. Mrs. H. S. Osler will join Mrs. Glyn Osler in Algiers.

Mr. David Law, of Montreal, who was Assistant Canadian Red Cross Commissioner in France during the last year of the war, recently arrived in London and has gone on to Gibraltar.

Sir Arthur Currie, Principal of McGill University, was to receive, on February 22, the honorary degree of Doctor of Laws at the Washington Birthday Celebration of the University of Pennsylvania.

The Rev. E. G. Maxted, vicar of St. Laurence's, Aramoho, Wanganui, New Zealand (sometime vicar of St. Aidan's, Bristol), has been appointed priest-vicar of St. Alban's Cathedral, Toronto.

Dr. and Mrs. Cattermole and Miss Enid Wornum, of Woodstock, Ontario, left on January 28 for a year abroad, sailing to Naples, where they will spend the winter, going on to England and Scotland for the summer.

Mr. and Mrs. Norman Holland, of Westmount, left for the Mediterranean on the U.S.S. *George Washington*. They will make an extended tour, spending some time in Palestine and Egypt, and will visit England and France.

Mrs. Dreschfield has left 60 Wynn-stay Gardens, London, for a tour in the United States and Canada. She intends, among other matters, to investigate labour-saving houses. Lady Coddington accompanies her, and they intend to be away five months.

Sir Thomas Fisher, C.B.E., manager of the C.P.R. Steamships, accompanied by Lady Fisher, left for Canada by the *Ulmédosa* on February 17, as also did Lieut.-Colonel and Mrs. F. H. McKeckrick, Sir J. H. Biles, Sir J. N. Macdonald and Lieut.-Colonel and Mrs. A. G. McKeckrick.

The following Canadians represented England at ice hockey against the Swiss for the Bouvier Cup at St. Moritz on February 12: Messrs. J. E. Elliott (London), formerly of Belleville, Ont.; and F. L. L. Nevan (Pembroke College, Oxford), formerly of Midland, Ont., who retained the side. The latter represented Oxford University at ice hockey on their tour of Belgium and Switzerland.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

FEBRUARY 27.—Lecture on "Sites and Temples of India," Dr. F. W. Thomas, Victoria League House, 22 Eccleston Square, S.W.

FEBRUARY 28.—Princess Mary's wedding.

MARCH 1.—Daily Mail Ideal Home Exhibition at Olympia opens.

MARCH 6.—St. Martin's Pageant at Church House, Westminster, opens in part aid of Diocesan and Overseas Funds.

MARCH 7.—English-Speaking Union: Musical evening, Trafalgar Buildings, Charing Cross, W.C.

MARCH 14.—Royal Institute of Painters in Water Colours: Annual banquet.

PURELY PERSONAL—continued.

Acting Sub-Lieutenant H. M. S. Pentelow, R.C.N., has been posted to H.M.S. *Excellent*, additional, for torpedo course in Vernon, for rank of lieutenant.

Mr. and Mrs. Hamilton B. Wills, of Toronto, will join Sir Percival and Lady Perry as guests on their yacht *Lasanda* for a three months' cruise of the Mediterranean.

Mrs. McAvity, who was recently commissioned by the Provincial Government of Nova Scotia to paint a portrait of the Prince of Wales, is spending the winter in London.

Mr. W. A. Boys, M.P. for South Simcoe, has been appointed Conservative Chief Whip. He succeeded Mr. Justice Houghton Lennox as member for South Simcoe in 1912.

Miss Charlotte Major has arrived to join Mrs. Alfred Baumgarten and Mr. and Mrs. Reginald Gault in the South of France. Mrs. Baumgarten is occupying a villa at Cannes.

Captain T. Gordon Fawcett, M.C., who has been in Ottawa visiting his mother, Mrs. Thomas Fawcett, has arrived in England en route to India, where he has received an appointment with the Royal Engineers.

At a luncheon given last week by Sir Peter McBride, the retiring Agent-General for Victoria, in honour of his successor, Mr. John McWhae, those present included Mr. John Howard, Sir George McLaren Brown, and Sir Campbell Stuart.

Mr. T. B. Ross, of Vancouver, read a paper on "The Western Canadian Market for British Engineering Products," under the auspices of the British Engineers' Association, on Thursday of last week. The president of the association was supported by Mr. F. C. Wade, Agent-General for British Columbia.

Miss Ina Matthews, of Toronto, accompanied by her brother, Mr. Arnold Matthews, and Mrs. Robert Carr-Harris, left recently for Manila, where her marriage to Mr. Bruce Mackinnon, of Scotland, will take place shortly. Miss Ina Matthews has been visiting her sister, Mrs. J. K. L. Ross, in Montreal.

ENGAGEMENTS AND MARRIAGES.

The engagement is announced in Cannes of Mr. Alan Graves, son of the late Mr. A. E. Graves, of Waterford, and Mary Graham, younger daughter of the late Sir Frederick Orr-Lewis, Bart., and of Maude Lady Orr-Lewis, of Whitewebbs, Enfield, Middlesex. Mr. Alan Graves served in the 2nd Life Guards in France during the war and has since been attached to the British Embassy in Washington.

The engagement is announced of Mr. V. Topping, M.Sc., Lieutenant R.A.F., of Toronto, and Agnes Helen, eldest daughter of the late Arthur F. White and Mrs. White, Cookham Dene, Chislehurst.

Mr. Alfred Price, of Montreal, announces the engagement of his eldest daughter, Enid Margaret, to Mr. Allan Turner Bone, son of Mr. and Mrs. Peter Turner Bone, of Calgary. The marriage will take place in March.

The marriage of Miss Hope Hamilton, daughter of Lieut.-Colonel and Mrs. Arthur Hamilton, to Mr. Charles Ernest Manhire, son of Mrs. F. C. Manhire, took place on February 21, at the Church of St. James the Apostle, Montreal.

The marriage took place at Seattle of Major Stanley Okell, M.C., son of the late S. M. Okell and Mrs. Okell, of Victoria, and Miss Anna Myrtle Milligan, daughter of Mr. and Mrs. James Peter Milligan, of Seattle, formerly of Victoria.

At St. Paul's Church, Vancouver, Miss Muriel Taylor, eldest daughter of Mr. and Mrs. H. E. J. Taylor, was united in marriage to Mr. Cecil Kelsey, elder son of Paymaster-Captain D. R. Kelsey, R.N., and Mrs. Kelsey, Carshalton, Surrey.

In Holy Trinity Church, New Westminster, Miss Edith Mary d'Esam, second daughter of Canon and Mrs. G. C. d'Esam, was united in marriage to Mr. Peter Gray Barr, son of the late Mr. W. Barr and Mrs. Barr, of Glasgow, Scotland.

The engagement is announced of Miss Lucienne Verret, only daughter of Mr. H. Verret, K.C., and Mrs. Verret, of Coaticook, P.Q., to Mr. Albert Desilets, barrister, of Sherbrooke. Miss Verret is the granddaughter of Sir Francis and Lady Lemieux.

Mr. and Mrs. Frederick Lefevre Baker, who were recently married at St. Andrew's Cathedral, Victoria, have left for London, England, where they will make their future home. Mrs. Baker was formerly Miss Doreen Marie Smith, elder daughter of Mr. and Mrs. F. D. Smith, of Victoria.

The marriage took place on January 7, at Dallas, Texas, of Miss Mary Richardson Turner, daughter of Mr. and Mrs. M. H. Turner, to Mr. Paul Ogilvie, son of the late Mr. William Ogilvie, the first Governor of the Yukon, and Mrs. Ogilvie. Mr. and Mrs. Ogilvie are now residing in Ottawa, at the Mackenzie Apartments.

At the Church of St. Peter, Eaton Square, London, W., last Saturday, Major Thomas M. Creighton, second son of Mr. and Mrs. C. E. Creighton, of Dartmouth, Nova Scotia, was married to the Hon. Rachel Hayes-Fisher, daughter of the late Lord Downham of Fulham and of Lady Downham. She was given away by her cousin, Colonel Bertie Fisher, and attended by Miss Scudamore Stanhope. Mr. A. B. Rosher was best man.

On January 30, at St. Basil's Novitiate, Toronto, the marriage took place of Miss Ethel Mackenzie, fourth daughter of Sir William Mackenzie and the late Lady Mackenzie, of "Benvenuto," Toronto, to Mr. James Fellows Adams, of St. John, N.B., son of the late Mrs. H. Cowan, of Toronto. The service was celebrated by the Rev. Father Plaver. The bride, who was unattended, was given away by her father. Mr. and Mrs. Adams left en route to Sao Paulo, South America, their future home.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

INDOORS.

THEATRES, ETC.

COURT, Sloane Square.—"Justice" and "The Pigeon" (from February 27).

DUKE OF YORK'S, St. Martin's Lane.—"The Night-Cap."

GLOBE, Shaftesbury Avenue.—"The Truth About Blays" (Irene Vanbrugh).

HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).

HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Bravton, Oscar Asche).

QUEEN'S, Shaftesbury Avenue.—"When Knights were Bold."

WYNDHAM'S, Charing Cross Road.—"Bulldog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.

MASKELYNE'S Theatre of Mystery, Langham Place.

PALACE, Shaftesbury Avenue.—"Co-optimists" ("Pierrotic" entertainment).

PAVILION, Piccadilly.—"Fun of the Fayre."

EXHIBITIONS AND SHOWS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition.

CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.

MADAME TUSSAUD'S Exhibition, Baker Street.

Mrs. J. Somerset Aikins announces the engagement of her only daughter, Mary Somerset, to Mr. Warwick Fielding Chipman, son of the late Mr. Warwick W. L. Chipman and of Mrs. Chipman, of Montreal.

The marriage of Miss Mary Laidlaw, elder daughter of Mr. and Mrs. J. Baird Laidlaw, Ottawa, to Mr. William Christie Barclay, son of Mrs. D. S. Barclay, took place at the home of the bride's parents, on February 2.

The marriage took place in Edmonton, on January 18, of Anne Farquharson, daughter of Captain and Mrs. T. E. Patteson, and granddaughter of the late Hon. E. H. G. G. Hay, to Mr. Grenville L. Bayer, of Calgary.

Captain and Mrs. C. J. Swartman, of Vaubaushene, announce the engagement of their only daughter, Marjorie, to Mr. Norman R. Hill, of Victoria, B.C., third son of the late Mr. Roland Hill, lumber merchant, of Liverpool, England. The marriage is to take place on February 22, in St. George's (Anglican) Church, Vancouver.

On January 24 Captain Robert Kenneth Slater and Miss Marguerite Ami were united in marriage in the Presbyterian Church at La Jolla, California. Captain Slater is the youngest son of the late Mr. R. N. Slater, of Ottawa. He served overseas, first with the Canadian Expeditionary Forces and later in the R.N.A.S., in which service he was injured and taken prisoner, remaining twenty-two months in German prisons. The bride is the only daughter of Dr. and Mrs. Henry Ami, and a niece of Mrs. Jeffrey Burland, of Montreal.

The Federation of British Industries of London (England) has applied for space at the Canadian National Exhibition, Toronto, next summer.

In the production of flaxseed in the Dominion, Saskatchewan led all other Provinces with a yield of 3,500,000 bushels during 1921. Manitoba produced 500,000 bushels; Alberta 135,000; Quebec 97,000; and Ontario 92,000.

DOMINION CABINET'S IMMIGRATION PLANS

Scheme to be Submitted to Parliament this Session.

A SUBCOMMITTEE of the Cabinet, under the chairmanship of the Hon. Charles Stewart, Minister of the Interior, has been appointed to work out an immigration scheme which is to be submitted to Parliament during the coming session.

The committee (says the Ottawa correspondent of *The Times*) has been instructed to draw up plans to secure suitable immigrants for settlement on the vacant lands still available in Western Canada, and also farm labour for the more settled sections of the country. The question of obtaining immigrants from the British Isles and the United States will be given special attention, and more rigid regulations will be devised to keep the Dominion from being flooded with unskilled and undesirable immigrants from Central Europe.

The Hon. H. Greenfield, Premier of Alberta, after a conference with the Premiers of the sister Prairie Provinces, expressed the view that encouragement should be given to good farmers from Great Britain, the United States, or elsewhere, with certain financial resources, to establish themselves there. He was emphatic, however, in the declaration that there should not be wholesale encouragement of settlement, no wide open door policy, until there was a readjustment of economic conditions.

British Settlers for British Columbia

That the unemployment situation and general business depression of British Columbia would be alleviated by a careful, but extensive, system of immigration from the Old Country

A dressmaker, factory hand, or saleswoman receive from £2 to £4 a week according to qualification or experience. A capable stenographer, well-dressed, tactful, and self-possessed, demand from £4 to £5 a week.

The salaries in private schools range some 25 per cent. higher for marked ability than in England, but in Government schools a post-graduate course is required. A nurse asks £3 12s. a week, with board and maintenance, but in order to form a connection a post-graduate course in a New York hospital is advisable.

It is on West that the romantic life begins. A young teacher finds herself in charge of some twenty-five children, not one of whom can speak a word of English: Swedes, Germans, Ruthenians, Lithuanians. It may take weeks or months of patience before she has taught them enough English to gain a really satisfactory understanding. Meantime she herself is a centre of attraction, the counsellor and chosen friend of the mothers of the district. Her every word tells.

A girl farmer's work is harder and demands capital. A group of women naturally robust can manage heavy farm work, even breaking land or clearing bush; but two women can rarely, if ever, do work equal to two men in the same time. That is why it pays better to specialise in those branches of farm work in which women are equal, if not superior, to men, such as fruit growing, dairy work, poultry raising, bee-keeping.

But what opening is there for girls who cannot teach and are without capital? A mother's help is always in demand, but



ON THE FARM OF A BRITISH SETTLER IN BRITISH COLUMBIA (From "Canada To-Day," 1921-22).

for settlement on farming lands in the Province, with the consequent influx of capital, was the declaration made by the Hon. T. D. Pattullo, Minister of Lands, in the course of an address to the Kiwanis Club of Victoria.

"If we bring in from 200,000 to 300,000 in this manner," he said, "I believe that it will solve unemployment, by getting capital to the extent of many millions in motion and giving employment to from 500,000 people—for it will take that to get 300,000 settled here. You will never get the people here employed until you get more people into the country, and we could keep on year after year assimilating a very large number of people, if the administration was right. I think the Government should carry on a very progressive policy in this respect."

—* *—

WOMEN'S WORK IN CANADA.

Girl Emigrants' Openings and Qualifications.

A girl naturally wants to know more before she responds to such a new venture. She asks what doors are really open, what qualifications are required, what life in Canada is really like. Is it, as some "returned empties" inform her, all drudging and loneliness in which her finer senses will be gradually dulled and her intellect dulled, or is it the Canada of romance, in which adventuresome girl cow-punchers in picture-que costume indulge in impossible escapades with wild beasts or Indians?

The one conception is as far from the truth as the other (writes Miss Ellen M. Knox, Principal of Havergal College, Toronto, in the *Imperial Colonist*, the organ of the Society for the Oversea Settlement of British Women). Life in the great cities is first cousin to life in any English town, only freer and fresher.

Some professions are overcrowded; others stand always open. House-hold help is at a premium; a good worker demands from £72 to £150, sometimes even higher, with board and maintenance, according as she is general servant, cook, or housekeeper.

the work is hard and to a certain extent monotonous. Washing day unfaillingly reappears. Breadmaking day, the day of excitement, as many a young bride finds it, reveals never-failing surprises. Wee lambs are born into a snowy world, at a temperature 30 degrees below zero, to be cared for with very special human care; chickens are to be reared, eggs to be gathered—a delightful occupation.

There are outside as well as inside interests. A girl is called upon to nurse without the advice of a doctor, to play the organ in church at a moment's notice, to assist a new-born into the world, to lay out a body for burial, to concoct a costume out of nothing for a fancy dress barn dance, to persuade a neighbour's three-year-old hat to masquerade as a new one. Skating, parties, picnics, paper-chases on horseback, reading, debating, and dramatic societies—all help to relieve the heavy and continuous labour.

It is all hard work, but it is thrilling. Apart from everything else, the "draw" of the West is no mere fanciful notion, but an attraction hard to understand, impossible to analyse, yet once felt never forgotten. Those who have lived under the wide skies and vast spaces of the prairie, the blue starry nights, and the cloudless days, long for it once again as the sailor longs for the sea. The joy of turning shacks into homes, of drawing together isolated individuals and families, goes far towards satisfying the longing for something thrilling, something essentially worth while.

But a last word of warning. A girl is mad if she attempts coming out to Canada without the protection of one of the many societies of women ready and willing to help her.

She is still more mad if she comes out to Canada without skilled training, and without a steady determination to hard work.

The Girl Guides of Canada, as a result of recent subscriptions, have sent Princess Mary a beautiful reproduction of their crest.



ONTARIO



PROVINCE.

OTTAWA.—Starting with four farms and five divisions of work in 1886, the Dominion Experimental Farms system has expanded till at the present time there are 22 farms, 7 sub-stations, 2 tobacco stations, and over 100 illustration farms. Mr. E. S. Archibald, Director of Dominion Farms, speaking before the Canadian Society of Technical Agriculturists, stated that as the result of experimental work the farmers of Canada saved from 50 to 60 million dollars annually.

—The vacancy in the Public Works Department caused by the recent death of the chief engineer, Mr. E. D. Lafleur, has been filled by the appointment of Mr. Arthur St. Laurent, heretofore the Assistant Deputy Minister.

—By the will of the late Mr. W. G. Black, insurance agent, an estate of about \$180,000 is disposed of. The sum of \$100,000 is left to the City of Ottawa to be used in beautifying the grounds of the new civic hospital, in course of construction.

—Officers of the Dominion Land Surveyors' Association for 1922 have been elected as follows: President, Mr. G. H. Herriot, of Winnipeg; vice-president, Mr. D. H. Nelles, Winnipeg; secretary, Mr. W. L. MacIlquhane, Winnipeg.

TORONTO.—At the annual meeting of the Canadian Red Cross Society, the following officers and executive were elected for 1922: President, Mrs. H. P. Plumptre; vice-presidents, Col. Nasmith, Mr. F. A. Mulholland, and Miss Jean I. Gunn; hon. secretary, Professor F. M. Wrong; hon. treasurer, Col. Noel Marshall; hon. solicitor, Col. Thomas Gibson. Executive Committee, Mrs. C. R. Crowe, Guelph; Mrs. John McGibbon, Sarnia; Mrs. H. E. Harcourt Vernon, Toronto; Mrs. George Watt, Brantford; Mr. A. H. Campbell, Mr. A. F. Rutter, Professor J. A. Dale, Toronto; Mrs. J. Cowan, Oshawa; Dr. R. E. Wodehouse, Ottawa; Mrs. Ronald Harris, London.

—The value of permits for new buildings issued by the City Architect's Department during January aggregated over \$1,100,000, practically double the value for January, 1921.

—The sale is reported for \$25,000 of thirteen acres of vacant land at the north-east corner of Lawrence and Bayview Avenues to Sir Clifford Sifton, for a residence site.

HAMILTON.—Addressing the Convention of the Canadian Building and Construction Industries here, Mr. A. R. Wittmore, Toronto, predicted a steady and substantial increase in building activities. Mortgage money would be easier to obtain at lower rates. He also looked for lower wages and cheaper materials. Ontario, with \$113,000,000 worth of building, he added, led the Provinces, with Quebec second. With over 16,000 houses erected, the year just passed was a remarkable one. To avoid a shortage 165,000 houses would be needed in 1922.

—Members of the Scottish Woollen Trade Mark Association were guests of the city at a supper on January 30. The visitors were welcomed by Mayor Copley, and by Mr. W. R. Drynan on behalf of the Chamber of Commerce. Mr. W. Thomas Munro, chairman of the delegation, spoke on behalf of the visitor.

—By 12 to 8, the City Council passed the by-law to extend the mountain roadway to James Street.

WINDSOR.—The Hon. W. C. Kennedy, Minister of Railways, has returned here from an extensive inspection trip over the lines of the Grand Trunk Railway from Montreal to Chicago and will begin an inspection of the Inter-Colonial Railway through the Maritime Provinces.

COBALT.—The Hollinger Gold Mine is now producing at the rate of \$11,000,000 a year, according to a statement made by Mr. A. F. Brigham, manager, before the American Association for Advancement of Science.

PORT COLBORNE.—On January 30 loss to the extent of about \$65,000 resulted from two separate fires here. The Maple Leaf Milling Company buildings and machinery were damaged to the extent of \$12,000, and the Maple Leaf Hotel and various shops suffered to the extent of \$50,000.

FORT WILLIAM.—The annual fur production in the Fort William district, which includes Port Arthur, Nipigon, and west to Kenora, is approximately 7,000 mink, 1,000 black bear, 2,000 martin, 1,000 skunk, 35,000 beaver, 3,000 fisher, 25,000 weasel (ermine), 7,000 muskrats and 500 lynx.

QUEBEC



PROVINCE.

QUEBEC.—The Hon. Athanase David, Provincial Secretary, intends to introduce a Bill this session to create a Conservation Commission for the preservation of the old landmarks in the Province.

—Messrs. Gerald Power, lumberman, and Jules Gauvin, merchant, have been appointed respectively chairman and member of the Quebec Harbour Commission, replacing Sir David Watson and Mr. A. Garvel. Brig-General L. Tremblay has been reappointed a member.

MONTREAL.—It is announced that Lord Atholstan has sold the *Montreal Herald* to a syndicate of Liberals headed by Senator J. P. B. Casgrain. This means that the *Herald* will give support to the Mackenzie King Government at Ottawa and to the Taschereau Government in Quebec.

—Dr. Milton Lewis Hersey and Mr. Emilien Daoust are to be members of the Harbour Commission in conjunction with Dr. W. L. McDougald, the recently-appointed chairman of that body. These appointments will complete the commission to succeed Mr. W. G. Ross, Mr. Farquhar Robertson, and Brig-Gen. A. E. Labelle. Mr. Ross, then chairman, resigned to contest St. Antoine division at the recent election, while the other two members tendered their resignations on the defeat of Mr. Arthur Meighen.

—The new Shoe Wholesalers' Association of Canada has elected as officers the following: President, Mr. Ralph Locke, of Locke Footwear Company, Montreal; vice-presidents, Messrs. Arthur Congdon, of Congdon, Marsh, Limited, Winnipeg, and J. A. McLaren, of J. A. McLaren Company, Limited, Toronto.

—Mr. J. Herbert Lauer has been elected president of the St. George's Society.

NEW



BRUNSWICK.

FREDERICTON.—The Provincial Legislature will not meet before March 2 or March 9.

—The dairy products of New Brunswick in 1921 were valued at \$927,064, according to official statistics. New Brunswick produced during 1921 1,000,303 lb. of cheese, valued at \$304,864; 1,162,020 lb. of butter, valued at \$470,870; and 154,626 gallons of ice cream, valued at \$251,328.

ST. JOHN.—A statement of the public accounts of the Province shows that the total expenditure for the year ended October 31, 1921, amounted to \$3,371,072, leaving a deficit on current revenue of \$265,793. Including interest on bonds and other indebtedness of the St. John and Quebec Railway, less the Province's share of the earnings, amounting to \$241,330, the total deficit is brought up to \$507,132. The ordinary revenues were more than \$100,000 greater than the Government expected, but this increase was wiped out by the unforeseen expense of fighting forest fires.

PRINCE
EDWARD

ISLAND.

CHARLOTTETOWN.—The Poultry Co-operative Association last year handled over 900,000 dozen eggs, the average price to the farmer being 28 cents per dozen. The 1920 average price to farmers was 47 cents.

—An effort is being made to increase materially the acreage at the disposal of the P.E.I. experimental farm near here. The benefits of this farm have been very effectively demonstrated during the past few years.

SUMMERSIDE. The eel and smelt fishing industry has experienced considerable activity recently. Carload shipments are being despatched every few days to Boston, New York, and other centres.

FROM EAST TO WEST

NOVA



SCOTIA.

HALIFAX.—Mr. Gavin L. Stairs has been re-elected president of the Halifax Board of Trade, and Messrs. G. J. Comeau and F. A. Gillis, vice-presidents.

Definite settlement of the St. Margaret's Bay hydro-power question has been made and a 30-year contract signed by the Nova Scotia Power Commission and the Nova Scotia Tramways and Power Company. The company will purchase from the Commission, at cost price as adjusted by the Commission, electrical energy and power up to a total of 18,000,000 kilowatt hours per year. The company is to distribute the current to the consumers of Halifax at the rates ordered by the Board of Public Utilities.

GLACE BAY.—Following a conference of the general superintendent and the colliery superintendents, including those from Sydney Mines and the mainland, it was announced on February 3 that all the collieries of the British Empire Steel Corporation would resume active production. These include the collieries closed down for an indefinite period before the end of the year, also the mainland collieries in the Springhill and Acadia districts.

ANNAPOLIS ROYAL.—On February 1 the dry goods firm of Runciman's here celebrated its centenary by opening up business in the new block. One hundred years of business on the same corner of St. George's and St. Anthony Streets is the record of this firm. The founder was the late George Runciman, who came from Scotland in 1818.

MANITOBA



PROVINCE.

WINNIPEG.—On February 1 the Hon. Edward Brown, Provincial Treasurer, tabled the public accounts for the fiscal year 1921. The expenditures under consolidation account amounted to \$10,401,895, while revenue earned during the year was \$9,800,860, leaving a deficit of \$601,035. The Province holds \$15,062,984 in securities and unexpended capital balances in the Treasury, which amount to 25 per cent. of the gross provincial debt, which is now \$61,929,870. The net, or revenue-bearing, debt stands at \$37,192,510 and the non-revenue bearing at \$24,737,359. A falling off in revenue and interest charges on non-revenue bearing provincial securities floated is largely responsible for the deficit.

—Receipts from Provincial lands for the fiscal year ending November 30, 1921, were \$163,596, according to the annual report. New sales totalled 2,697 acres during the year, and the highest price realised was slightly over \$22 an acre, the average being \$9.25. This was lower than the average price obtained during the previous year, when 6,930 acres were sold for \$74,874, an average of \$10.79 per acre. The total land available for sale at the close of the fiscal year was 96,349 acres.

—During the 1920 season Manitoba hunters shot big game valued at \$93,870, and birds worth \$90,000. The numbers of big game shot, and total weight, were: Moose, 1,277 of 440.950 lb.; elk, 591 of 132,975 lb.; jumping deer, 698 of 41,880 lb.; caribou, 20 of 4,000 lb. These figures apply only to the game reported to the Department of Agriculture.

—Practically every habitable home in Winnipeg is occupied this year, only 1.01 per cent. being reported vacant. Of this number the majority are dilapidated and unfit for habitation. Recent surveys show approximately 30,000 homes in Winnipeg, with 300 vacant.

—Comparisons between 1913 and 1921 expenditures and taxes for Winnipeg are shown in figures issued by Mayor Parnell. The year 1913 was chosen as the last year before war conditions. The assessment for 1921 was \$238,677,000, as compared with \$259,419,520 for 1913; total levy, 1921, \$9,279,157, and 1913, \$4,490,141. These figures show an increase of 107 per cent. The per capita tax for 1921 was \$47.11, as compared with 1913 with \$24.19, an increase of 94 per cent.

At the annual meeting of the Manitoba Association of Architects Mr. J. W. Smart was elected president and Mr. G. W. Northwood vice-president.

SASKAT-



CHEWAN.

REGINA.—The Budget speech of the Hon. C. A. Dunning, Provincial Treasurer, called for a total expenditure by the Province of \$21,495,219 during the fiscal year ending April 30, 1923. The Provincial Treasurer placed the expenditure on capital account for the period at \$8,992,000; on revenue account, \$12,175,219; and the remainder expenditure from telephone revenue and expenditure under the Agriculture Aid Act. At the last session of the Legislature the amount voted for the public service was \$22,283,420, or \$788,201 more than the amount asked for this year by the Government, and that total was increased at this session by about \$2,000,000 by the list of supplementary estimates. In this year's schedule the revenue of the Province for the coming fiscal year is estimated at \$14,314,240, exclusive of money derived from borrowings and debenture sales.

ALBERTA



PROVINCE.

EDMONTON.—At the opening of the Provincial Legislature on February 2, the House was composed of 42 United Farmers, 14 Liberals, 2 Labour, 2 Independents, and 1 Conservative. There are two vacant seats. Mr. C. L. McPherson (Little Bow) was nominated as Speaker, and the Address in reply to the King's Speech was moved and seconded by Mr. Donald Cameron (Innisfaul), and Mr. J. Russell Lowe (Wainwright).

Four cars of whitefish, totalling 120,000 pounds weight, arrived here recently. This product is caught in Peter Pond's Lake, across the Saskatchewan border, and hauled on sleighs to the nearest railway point, ninety miles away.

CALGARY.—A decrease of nearly \$3,000,000, accounted for by the great slump in prices for all classes of animals, is shown in the annual report covering the operations during 1921 at the Alberta Stockyards, East Calgary. The approximate valuation of the business transacted is placed at \$5,843,104, compared with \$8,630,051 in 1920.

The Hon. R. B. Bennett has filed an election protest in West Calgary Federal elections. Mr. Joseph T. Shaw, Independent Labour, was declared elected, while Mr. Bennett was declared defeated, after a recount, by sixteen votes. Mr. Bennett says that the result of the recount by the District Court Judge was to disfranchise a number of voters.

—The importation of snow, to be utilised for winter sports, was the unusual feature of this year's winter carnival. The snow, which was especially needed for the ski-jump, was transported in C.P.R. freight cars from Lake Louise.

BRITISH



COLUMBIA.

VICTORIA.—On February 3 the Premier announced that he would ask the Legislature at its next session to amend the Railway Act to provide that the right of way of all railways in the Province which cease operation should revert to the Crown.

Creation of two new provincial parks by the British Columbia Government is announced by the Hon. T. D. Pattullo, Minister of Lands. One of these is the Mount Assiniboine Park, near Banff, and the other, the Kokanee Park, at the head of the Kootenay and Sloan Lakes.

—On her last voyage from Yokohama to this port the Canadian Pacific liner *Empress of Asia* made the passage in 9 days 6 hours, with 330 passengers and a full cargo.

VANCOUVER.—During 1921 there were 675 manufacturing establishments in the city, employing 18,733 hands, with a total production of the value of \$87,786,041. In 1917 the number of manufacturing establishments in the city was 620, with 14,475 hands employed, and a production value of \$57,172,300.

The following officers were elected by the British Columbia Fruit Growers' Association in convention here: President, Mr. C. E. Barnes, Walthachin; vice-president, Mr. L. E. Taylor, Kelowna; secretary, Mr. A. F. Barss, Vancouver.



STERN-WHEELER ON LAKE WINDERMERE, B.C.
Photograph: Hamish Bell.



HARROWING IN THE WEST.



NIAGARA FALLS IN A HARD WINTER.



AN ALBERTA RANCH IN SUMMER.



BATHING AND BOATING IN ONTARIO. !



MONTREAL AND THE ST. LAWRENCE IN SUMMER, FROM MOUNT ROYAL.



WINTER WORK FOR THE FARMER'S TEAM.



YACHTING ON LAKE ERIE.
MAY 1911.



WINTER ON THE RANCH.



SKATING ON AN ONTARIO LAKE.



NIAGARA FALLS IN SUMMER.



MONTREAL AND THE ST. LAWRENCE RIVER.

THE BUSINESS AND BANKING OUTLOOK.

Sir Edmund Osler on Provincial Government Action.

At the fifty-first annual general meeting of the Dominion Bank, held in Toronto on January 25, the president, Sir Edmund Osler, said the past year had been a trying one for all business enterprises, and, while he did not look for any rapid change in conditions, he had confidence that each year would see a substantial advance toward good times.

Discussing the action of Provincial Governments in entering the banking field, Sir Edmund said: "The agitation for Government banking and loaning facilities in Canada, including the taking of deposits from the public, cannot be regarded as a justified economic movement. To impose heavy taxes on the banks and then establish Government opposition, paying unhealthy rates for deposits and operating the machinery in a manner which makes it possible to draw on the public pocket-book to cover deficits, is both unfair and unsound. It should also be borne in mind that, if the movement spreads, and the banks, for the protection of their legitimate earning power, are compelled to raise the rate of interest on deposits to compete with the Governments, the inevitable result will be that loaning rates to customers will have to be increased, as well as other charges for banking services. Such necessary measures would be a real detriment and drawback to all business enterprises."

Mr. Bogert on the Future.

Mr. C. A. Bogert, the general manager, dealing with the business outlook, said: "Respecting the future, we cannot expect marked improvement until we harvest another crop—with a more abundant yield than in 1921—until we are better able to distribute our products with fair returns, and until we can improve our foreign export markets, which have been greatly affected during the past year by adverse legislation by the United States. On the other hand, since January, 1921, a vast liquidation has taken place, and we can reasonably assume that stocks of commodities are now on a sound level, or nearly so. That we shall successfully pass through this trying period no one can doubt. In the meantime, hard work, efficiency, and economy should be our aim, until we emerge eventually to a new era of prosperity on a better basis, greatly benefited by our unpleasant experiences, and better able to cope with the further development which will undoubtedly be Canada's portion. When that period arrives there will be no lack of funds for desirable business—there is no credit stringency in sight in this country."

Mr. A. W. Austin, one of the vice-presidents, also spoke at some length on conditions, particularly in the Province of Ontario, and emphasised the necessity of the practice of economy, not only by individuals, but by all Governments and municipal bodies.

Mr. H. W. Hutchinson, one of the Western directors of the bank, who has resided in Winnipeg for many years, gave an interesting and comprehensive resumé of conditions in the Prairie Provinces. He stated that while the Western farmers were experiencing a period of unusual depression, he was confident that, if they were given proper support, there was no question but that in the course of a year or two there would be a resumption of agricultural prosperity.

The balance-sheet of the bank appears on page 191.

—* *—

CANADIAN BANKS' FOOTBALL CLUB.

The following team was selected to play against the Nugget Polish Company last Saturday at Dulwich:—Harris; Hall (Merchants) and Humphrys (Royal); Shaw (Commerce); Palatini (Capt.) (Royal); and Varner (Merchants); Stott, Donoghue (Commerce); Legh-Jones (Commerce); McCulloch (Bank of Nova Scotia); and Lang (Union).

The game was very fast during the first half, each side attacking in turn, but the Banks' halves and backs easily held up all attacks, and throughout the game really played well. During one of the Banks' rushes Legh-Jones scored a brilliant goal, which deserved the applause it received from our ardent supporters, amongst whom were Mr. and Mrs. Andrews and Mr. and Mrs. Watson, who are present at nearly every game.

In the second half the play was nearly always in the Nugget Polish Company's end. Various attempts at scoring were thwarted by their goalkeeper, but eventually Humphrys managed to penetrate the defence and score.

The game was cleanly contested, and victory went to the better team.

The second team's visit to Teddington to play the reserve XI. of the Affiliated South American Banks terminated in a draw of 3 goals each, after a splendid game. The Canadians held the upper hand until mid-way through the second half with a 3-1 lead, goals being scored by Williams (2) and Shapley. The South Americans pressed desperately towards the end, bringing the scores level with two good goals, and but for the stalwart defence of Christie and Stewart and the fine goalkeeping of Strathern might have won through.

"MAPLE LEAF."

"NO SAFER COUNTRY FOR INVESTMENTS."

Mr. Larkin on Canada's Credit.

Mr. P. C. Larkin, Canada's New High Commissioner, in an interview in Boston, said Canada had been able to deal with her indebtedness and her obligations so far, and would continue to do so.

"The credit of Canada stands very high," he continued. "It will be difficult for us to increase our Customs revenues, even with our great need arising from the burdens that we carry. We need every source of revenue. However, Canadians are a hard-working, sober people, who will always produce the necessary wealth to meet all liabilities. We have wonderful resources, many of them undeveloped so far. While the war has been a great set-back economically, we are recovering rapidly from its effects. I think there is no safer country in the world to-day for investments than Canada."

—* *—

BRITISH COLUMBIA'S FOREST SERVICE.

Dealing with the Province's Forest Service in his recent lecture before the Royal Society of Arts on "The Timbers of British Columbia," Mr. William Turnbull said:—

"Our Forest Service was inaugurated in 1912; the war broke out in 1914 and our staff became a mere skeleton, but we have now reorganised on a stronger basis than before. On the British Columbia coast we have prolific forest reproduction and the young growth makes rapid progress, so that reforestation in many parts can be safely left to nature. Eighty per cent. of our energy and expenditure is devoted to protection from fire. Huge areas have been burned over in past years, and repeated burning ruins the seedbed, and it is most important that we should keep down forest fires. To this end we employ a large staff of fire rangers every season. We have 80 automobiles in this service, armed with the latest type of fire-fighting pump, six seaplanes for reconnaissance work on the coast, and a fleet of fast launches. These launches are fitted with wireless telephones, in constant touch with wireless telephone stations along the coast right to headquarters in Vancouver. Headquarters, therefore, knows just what the fire situation is at any time, and is immediately able to direct a force of men to any danger point."

—* *—

CHEAP FARM LANDS.

In the great farming area of Alberta, Saskatchewan, and Manitoba the Canadian Pacific Railway owns some four and a half million acres of the finest land. It is this land which the company is now offering for sale at prices ranging from £3 per acre freehold. The purchase price may be spread over a period of years if desired.

The Canadian Pacific is not a land-selling organisation in the ordinary sense of the word. Its chief business is to handle railway traffic, and in order to produce traffic it desires industrious, successful settlers along its lines. For that reason it is able to give the most favourable terms and assistance to the settler.

Booklets containing full particulars of the lands, and giving the acreage and yields of the leading crops, the average temperature, and rainfall, etc., over a period of years, may be obtained free by applying to the Land Department, 62 Charing Cross, London, S.W.1.

—* *—

VISITORS TO WAR GRAVES.

The special department of the Salvation Army, for the purpose of dealing exclusively with the visits of relatives to graves in Northern France and Belgium, is under the personal direction of Mrs. Commissioner Higgins, the wife of the Chief of Staff. It has a chain of hostels stretching from the Belgian coast to the Somme. Between last May and October over 7,000 visitors passed through these hostels, of whom 4,000 were financially assisted in the expense of the journey from a fund which the Salvation Army has at its disposal for that purpose.

Mrs. Higgins urges that, to avoid disappointment, applications to visit graves under the Army's auspices should be made without delay. This is especially important in the case of applicants for the financially-assisted pilgrimages. Letters should be addressed to Mrs. Commissioner Higgins (War Graves Department), Salvation Army Headquarters, 101 Queen Victoria Street, London, E.C.4.

—* *—

Statistical information from various countries with regard to emigration and immigration and the means of centralising it in the International Labour Office will figure on the agenda of the Fourth International Labour Conference, which will meet in October.

The progress of the Church Union movement in Canada was shown by the action of the Toronto Presbytery last week by a practically unanimous vote sanctioning the plan of the committee of co-operation for the amalgamation of thirty rural Presbyterian and Methodist Churches.

CANADIAN PRESS VIEWS.

Canada and Europe.

"Canada at the present juncture is not in a position to give financial aid to the hard-ups of Europe. The burden of her taxation is heavy, near to the breaking point. Her adventure in the way of granting credits to some of the late belligerent States was not encouraging for further experiments in the line. . . . Even were conditions different, Canada's voice could have no real influence in solving Europe's problems, and certainly should not commit this country to share in the cost of re-establishing the wretched lands whose policies brought the situation into existence."—*Montreal Gazette*.

Dominions and Foreign Affairs.

"The device of having all the foreign affairs of all the British nations attended to by the Foreign Office of one of them and subject to its control has broken down upon its first trial. This procedure is only possible if we revert to the status of Colonies and cease to have foreign interests, which everyone knows to be impossible. A common Foreign Office or a centralised Empire is theoretically feasible, but politically impracticable, as everyone also knows. The only road left, which circumstances will compel them to take, is for each British nation to look after its own foreign affairs, which will in no way prevent common action upon large issues of common concern. This proposal, which to-day makes cold chills run up and down the spine of our ardent Imperialists, will be a commonplace of British policy within ten years."—*Manitoba Free Press*.

Constitution Tinkers.

"These constitution tinkers are not content that the political organism known as the British Empire should wear a dress suited to its age and activities and capable of modification as these increase. They wish to provide it with a box made by rule and measure from which it can never escape and beyond which it can never expand. They forget that the only box suited for the permanent habitation of a once living organism is a coffin and that they must either kill the Empire before they make a success of their projects or suffocate it afterwards in attempting to do so."—*Winnipeg Tribune*.

The Empire's Burden.

"Too often the British Empire is asked to meet tasks which no other nation could bear. We are too ready to judge its acts of a century ago by the light of to-day. We forget that it has been the chief light-giver and the chief leader of the nations up the hills of freedom. It is not by accident that at last Great Britain and the United States are coming together in amity and concord."—*Montreal Star*.

The High Commissioner's Office.

"The present home of the High Commissioner is, it can be said without exaggeration, a disgrace to Canada. Its situation could hardly be worse. Hidden away on Victoria Street, nearly twenty minutes' walk from Trafalgar Square, it is known to but a few officials and is seen by practically nobody. Australia, New Zealand, and South Africa are housed magnificently on the Strand. Canada, the oldest and richest Dominion, is content with a two-by-four office on an out-of-the-way street that would be shunned by a third-rate insurance broker. It is a situation that should be remedied. It ought to be remedied by the union of the Dominion and Provincial representatives under one roof in a building in the heart of London, easily seen and easily accessible."—*Ottawa Journal*.

Brief and Breezy.

"The election of Mr. Meighen restores to the House of Commons one of the ablest debaters that chamber has known, and assures to the public a critical analysis of legislative measures."—*Montreal Gazette*.

"Candidates who lost their deposits in the recent Dominion election are not likely to attend the winter carnival to be held in Ottawa. One ride on the toboggan is enough for the season."—*Vancouver Province*.

"Come to think of it, golf was certainly played in biblical times, for it is recorded of a certain gentleman that he drove furiously."—*Toronto Saturday Night*.

"Now that Ireland is to become a Dominion, it behoves Canada, Australia, New Zealand, South Africa, and Newfoundland to live up to the right conception of a Dominion, to show themselves very loyal to British connection, and to be stronger than ever for the Empire, that corporation of nations which exists for the benefit of all its members."—*Toronto Mail and Empire*.

"Ottawa, at the mouth of the Gatineau Valley, has as fine a winter playground at its door as America possesses. Let the joys of Canadian winter sports—ski-ing, skating, tobogganing, snow-shoeing—become known and they will soon be among the most popular of pleasures."—*Ottawa Journal*.

"Mr. P. C. Larkin is a good example of what one may accomplish with ability, a good article to sell, and the courage to spend sufficient money to adequately advertise it."—*Ottawa Journal*.

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Sport. Big game hunting, shooting and fishing, open seasons in the various Provinces, license fees, etc.

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Finance, Commerce & Industries. This section deals with a wide range of subjects as diverse as the chartered banks of Canada, customs tariffs, income-tax, life assurance, and oil in northern Canada.

Railways & Shipping. Canada's great railway systems and the steamship lines between Canada and Great Britain; railway and steamship fares and distances; the Panama Canal route; shipbuilding, etc.

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1921-22

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TOTAL ASSETS (30th November, 1921) \$152,625,386.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4 p.c., 1938, 88½; 4 p.c., 1922, 109.

Canada.—3½ p.c. Reg., 1909-34, 84½; 3 p.c. Reg., 1938, 74½; C.P.R. 3½ p.c. Reg., 1938, 80; 3½ p.c. Reg., 1930-50, 74; 4 p.c. Stock, 1940-60, 81½; C.P.R. 3½ p.c., 1938, 78½; 4½ p.c., 1920-25, 98½.

Manitoba.—4 p.c. Reg., 1950, 83½; 5 p.c., 1888, 99½.

New Brunswick.—4 p.c. Reg., 1949, 72.

Newfoundland.—4 p.c. Ins., 1913-38, 81;

4 p.c. Ins., 1935, 88½; 3½ p.c., 1941-78, 70.

Saskatchewan.—4 p.c. Reg., 1951, 83½;

4½ p.c. Reg., 1954, 85½; 4 p.c., 1923, 106½;

5½ p.c., 1924-34, 105½.

Municipal.

Calgary.—4½ p.c., 1930-42, 91½; 5 p.c.,

1933-44, 92.

Edmonton.—5 p.c., 1923-33, 94; 1923-53,

94½; 1953, 86½.

Gr. Winnipeg Water.—4½ p.c., 1954, 89.

Hamilton.—4 p.c., 1930-40, 83.

Montreal.—3 p.c. Pern., 55½; 4 p.c., 1932,

89½; 4 p.c., 1948-50, 73½; 4½ p.c., 1951-3, 84;

Mai-onneuve 5 p.c., 98.

New Westminster.—4½ p.c., 1931-62, 55;

5 p.c., 1943-53, 73.

Ottawa.—4 p.c., 1926-46, 87½.

Port Arthur.—4½ p.c., 1930-41, 83; 5 p.c.,

1932-43, 88½.

Quebec.—4 p.c., 1923, 98.

Regina.—5 p.c., 1943-63, 87.

Saskatoon.—5 p.c., 1941-61, 84½.

S. Vancouver.—5 p.c., 1902, 76.

Toronto.—4½ p.c., 1948, 81.

Vancouver.—4 p.c., 1947-9, 77; 4 p.c.,

1950-52, 75½.

Victoria.—4½ p.c., 1962, 68½.

Winnipeg.—4 p.c., 1940, 88; 4½ p.c.,

1943-63, 88½.

Railways.

Algonia Cent. and Hudson's Bay.—5 p.c.,

Stamped, 60s.

Atlantic and St. Lawrence.—6 p.c., 79.

Calgary and Edmonton.—4 p.c., 71.

Can. Atlantic.—4 p.c., 77.

Can. Northern.—4 p.c., 1930, 92; 4

p.c. Perp., 61½; 4 p.c., 1930 Cons. Debs.,

94½; 4 p.c. Alta, 77; 4 p.c. Sask, 75½; 4 p.c.,

1942, 88½; 5 p.c. Inc. Charge, 35½; 5 p.c. Land,

68½; Ont., 4 p.c. Perp., 61½; 3½ p.c., 1961,

70½; P.C., 4½ p.c., 1950, 82½; 4½ p.c.,

Terms, 80½; Western, 4½ p.c. Alta, 90½;

4½ p.c. Guar., 90½.

Can. Pacific, 148½; 4 p.c. Non-Cum.,

76½; 4 p.c. Perp., 75½; Algonia, 91; London

Rec., 147½; Sps., 6 p.c., 1957, Notes, 113.

Dom. Atlantic.—4 p.c., 67.

Duluth Winnipeg.—4 p.c., 71½.

Edmonton-Dunvegan.—4 p.c., 75.

Grand Trunk.—289½; 4 p.c. Guar., 68½;

1st Pref., 164; 2nd Pref., 72; 3rd Pref., 64;

Board, Perp., 5 p.c., 84½; Perp., 4 p.c., 60;

Gr. Western 5 p.c., 85; Nthn. of Can. 6 p.c.

A and B, 97½; Western 4 p.c., 1950, 64½;

Dollar Bds., 84.

Our Branches in London, New York City, Montreal, Toronto and Vancouver are equipped with Foreign Exchange Departments and are prepared to finance and advise exporters and importers. Our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

COMPANY REPORTS, ETC.

Temiscouata Railway.—Gross earnings for December, \$29,168; operating expenses, \$27,049.

Dominion Glass.—A divided of \$1½ per share has been declared on the Common stock, payable April 1.

Algoma Central and Hudson Bay Railway.—December results, \$171,223, against \$104,122; to date, \$1,687,649, against \$1,004,900.

Alabama Traction, Light and Power.—January operating results of the Alabama Power Co. (the principal operating subsidiary) from all sources: Gross \$427,261, net \$219,800, compared with \$395,280 gross and \$220,522 net in January, 1921.

Gresham Life and Fire and Accident Insurance.—Sir Reginald MacLeod, K.C.B., deputy-chairman of the Gresham Life Assurance Society and the Gresham Fire and Accident Insurance Society, has been appointed chairman in succession to the late Sir Charles A. Hanson, Bart., M.P., and Mr. C. C. S. Fooks has been appointed deputy-chairman.

Standard Trusts.—At the annual general meeting of shareholders, held in Winnipeg on January 26, the annual report, which was regarded as very satisfactory, was unanimously adopted. The officers of the company were re-elected as follows: Messrs. M. Bull, president; Wm. Harvey, managing director; M. W. L. Murray, secretary; and J. Carmichael, treasurer.

Canada Landed and National Investment.—The annual statement shows that the company's income from interest collected and due on current loans, for 1921, was \$481,364, or only about \$3,000 less than that for 1920. With the balance brought forward, the amount available for disposal was \$831,060. Of this, interest on debentures absorbed \$101,871, and \$120,500 was paid in dividends at the rate of 10 per cent. per annum; Dominion, Provincial and business taxes took \$18,410; commissions and charges, \$11,693; management charges, \$57,010; \$95,000 was transferred to reserve, and \$37,519 was carried forward into the current year. With the addition just mentioned, the reserve fund now totals \$1,450,000, or \$245,000 more than the paid-up capital of the company, while there is also a reserve of \$50,000 against possible depreciation in the value of Government and other bonds held by the company. The assets of the company now total \$6,204,142. Of these, mortgages and interest account for \$1,045,149; securities of the United Kingdom, Dominion of Canada, Canadian Provinces, Municipalities, and School Districts, and interest \$1,846,478; cash \$218,941, and loans on stocks and bonds \$4,309. Thus the company's cash or immediately available resources are by themselves nearly twice the amount of its total liabilities to the public, a situation which must be full of assurance to the debenture holders.

* * *

The Salada Tea Company had an increase in sales in 1921 of 2,362,147 lb., making their total output over 11,506,000 lb.

Grand Trunk Pac.—3 p.c., 1962, 67½; 4 p.c., 1955, A, 74½; 4 p.c., 1955, B, 74½; Lake Superior 4 p.c., 74½; 4 p.c. Debs., 29½; Branch 4 p.c. Sask., 88½.

Manitoba S.W.—5 p.c., 193½.

Ontario and Quebec.—5 p.c., 83½.

Pac. Gr. Eastern.—4½ p.c., 89½.

Quebec Central.—Cap. Stk., 83½; 3½ p.c.

and Debs., 56.

Financial, Land, etc.

Anglo-Newfoundland.—2nd Mort., 107.

Brit. Empire.—Pref. Ord., 10/6.

Can. Land Irrigation.—1/4.

Hudson's Bay.—6; Pref., 85/4.

Trust and Loan of Can.—4 p.c., 68.

Electric Power and Traction.

Brazil Traction.—35½; Pref., 81½.

B.C. Elect.—Def. Ord., 62½; Pref. Ord.,

58½; Perp. Pref., 63½; Perp. Debs., 107.

Can. Gen. Elect.—108½; 7 p.c. Pref., 113.

Cedars Rapids.—5 p.c. Bds., 106½.

Montreal St. Ry.—4½ p.c., 1922, No.

14,600, 109.

Montreal Water.—4½ p.c. Prior Lien, 93½.

Shawinigan.—5½ p.c. S.F.G., 108½.

Toronto Power.—4½ p.c., 84½.

Vancouver.—4½ p.c., 61.

Winnipeg.—4½ p.c., 63½.

Iron, Coal, and Steel.

Algoma Steel.—5 p.c., 50.

Can. Vickers.—6 p.c., 82½.

Dom. Steel.—6 p.c. Pref., 77½.

Lake Superior.—5 p.c., 69.

Nova Scotia.—5 p.c., 81.

Steel of Can.—6 p.c., 104½.

Mines.

Mond Nickel.—7 p.c. Cum. Pref.,

218½; 4½; 7 p.c. Non. Cum. Pref., 168½; 8

p.c. Deb., 108½.

Miscellaneous.

Asbestos Corp. of Can.—46½; Pref., 80.

Benson and Hedges (Can.),—91.

Brit. Controlled Oilfields.—4½; Pref.,

51½.

Can. Westn. Lumber.—5 p.c. Debs., 59½;

5 p.c. Inc., 10½; Com., 40.

Can. Westn. Natural Gas. 8.

Can. Steamships.—Pref., 43½.

Cockshutt Plow.—7 p.c. Pref., 47½.

Furness Withy.—23½; Pref., 8.

Imp. Tob. of Can.—18½; Pref., 18½.

Marconi of Can.—8½.

Pennmans.—5 p.c. Bds., 104½.

Price Bros.—5 p.c. Bds., 93.

CANADIAN

UNLISTED BONDS AND STOCKS

Bought — Sold — Quoted.

(Correspondence Solicited.)

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Investment Bankers, 130 St. James Street,

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Canadian Finance.

Weekly Reports from Our Own Correspondents.

THE LONDON MARKET.

THROGMORTON STREET, Tuesday.

Consols Account Day, Wednesday, March 1.
Ticket Day. Pay Day.

Tuesday, March 14. Wednesday, March 15.

There has been considerable investment activity on the Stock Exchange during the past week. The revival was quickened by last Thursday's reduction in the Bank rate, and the volume of dealings in gilt-edged and other leading investment issues during the last few days has constituted something of a record. There is a marked scarcity of stock in the Consol and home railway department, and while funds continue to flow out from deposits at the banks into these markets, there is a probability of the rise in values continuing. The improvement in leading Government issues averages several points, and among home rails it is also wide. Other departments have shared in the improvement to a less pronounced extent, but the general tone is good, and it is anticipated that the revival will widen in the near future. Oil shares are cheerful, with increasing support, but rubbers are still off colour with the raw material. Industrials showed increased confidence, and are often higher.

Among Canadian securities, underlying conditions are firmer with other markets, and business has been moderate. Among the gilt-edged issues of the Dominion both the Fours and the 4½ per cents. have risen a point or so to 82½ and 90½ respectively. Municipal bonds are firm, but not often higher to quote.

Despite the continued weakness of the dollar, Canadian Pacifics, in the railroad group, have risen to 149. Grand Trunk junior issues have been off colour with many declines of ½ to 1, but the Guaranteed Fours at 67½ are 2 up. Canadian Northern Income Debts, at 35 and Grand Trunk Pacific Fours at 30½ are each 2 down.

Hudson's Bays, among land shares, have dwindled slightly to 5 15-16 on profit taking, and lower-priced shares are without material change.

The industrial group has been rather firmer. Dominion Steels have not varied, but Canadian Cars have risen 2 to 2½, and the Pref. at 50½ is 3 up. Lake Superiors are unchanged at 93. Canadian General Electrics have advanced to 106½. Canada Cements hold at 57½, but the Pref. at 99½ is 2 up. There has been a sharp jump in Spanish River Pulp Pref. to 84½.

Brazilian Tractions are a fair fraction higher at 35½, and Mexican tractions issues remain firm.

Canadian mining shares have been quiet. British Controlled Oilfields have responded a little to the statements published as to the position and prospects of the company.

FAVOURABLE TRADE DEVELOPMENTS.

"It is worth while to comment on the favourable developments which, one by one, are taking place in our trade" (says the monthly circular of the Royal Bank of Canada). "The rise of sterling in Montreal, and the rise of Canadian funds in New York, have been of great importance to us. The former movement increases the purchasing power of England and of most of the countries of the British Empire—our main markets—while the lower discount on Canadian funds in New York enables us to buy more cheaply in the United States—our main source of supply. Exports of grain have continued at a high level. Exports of lumber have improved. Our foreign trade for the calendar year resulted in a three million dollar surplus of exports of Canadian products, over imports."

The coal output of Canada in 1921 is officially estimated at 14,727,044 tons, compared with 16,921,477 in 1920, and 13,477,509 in 1919. Alberta leads with a production of 5,263,145 tons, followed by Nova Scotia with 5,580,722, British Columbia with 2,990,296, Saskatchewan with 301,167, and New Brunswick with 172,714.

OUR MONTREAL LETTER.

MONTREAL, February 6.

Towards the end of the week the market again relapsed into uncertainty. In the absence of buying power markets were dull and prices weak. An instance is provided by a transaction in Banque Nationale stock, a small lot of which was sold at a price twenty points below the previous quotation, this big marking down being apparently due to no lack of confidence in the bank, but to lack of buying demand for the stock. Among the paper stocks, Wavagamac, after losing another 2 points on Friday, regained them to-day. Apparently it is felt that the poor annual report has now been quite sufficiently discounted. St. Maurice Paper lost 3 points to-day; in this case a poor report for the past year is also expected. To-day, Brompton was the least inactive stock, and closed the week fractionally improved. Asbestos also regained 1 point of its previous decline, due probably to a belief that whether the Quebec Government impose the export duty or not the company will not be injuriously affected. Molsons Bank shares were also marked up 2 points. Dominion Textile lost 1½ on Friday, and another fraction to-day. Ames-Holten Preference lost 2½ on an offering of fifty shares; Lyall and Dom. Bridge each have declined a fraction.

Among prices at the close to-day, Abitibi is 30; Ames-Holten Preference, 19½; Asbestos, 49; B.E. Steel, 10, and Preference, 23½; Brompton, 18½; Can. Car Preference, 45; Can. Cement, 53; Can. Cottons, 80; Can. S.S. Lines, 15½; Preference, 42½; Cons. Smelting, 10; Dom. Bridge, 59 ½; Dom. Steel Preference, 70½ ½; Dom. Textile, 133½; Laurentide, 73½; Lyall, 37½; Mont. Power, 87 ½; Price Bros., 33½; Quebec Railway, 21; Riordon, 4½; Shawinigan, 105; Spanish River Preference, 72½; St. Maurice, 85; Steel of Can., 55½; Toronto Railway, 66; Wavagamac, 37; Winnipeg Railway, 32.

The Bankers' Bond Co. of Toronto, is offering for sale an issue of \$600,000 8 per cent. Preference stock of the Copeland Flour Mills, Ltd., of Midland, Ontario, where a modern mill has been erected, and will commence operations this month. The shares are offered at \$100, carrying a bonus of 30 per cent. of Common stock.

LATEST MINING PRICES: TORONTO.

SILVER MINES.—Coniagas, 1.40; La Rose, .35; Kerr Lake, 3.00; Nipissing, 6.10; Mining Corporation, 1.05; Temiskaming, 1.

GOLD MINES.—Dome Extension, .77; Dome Mines, 24.00; Hollinger, 8.22; Kirkland Lake, .31½; Lake Shore, 1.35; McIntyre, 2.42; Porcupine Crown, .145; Schumacher, .33; Porcupine V.N.T., .19½.

CANADA'S MINERAL PRODUCTION.

The full report of the Canada Department of Mines for 1920 states that the revised computation places the total value of the mineral products at \$227,850,700, an excess of over \$100,000,000 upon the preliminary estimate. The figures constitute a record in the history of the country. Metals represented \$77,939,600, an increase of 6.4 per cent. on the 1919 aggregate. The principal items are—Copper, \$14,244,200; gold, \$15,814,100; nickel, \$24,534,300; silver, \$13,450,300.

The Hon. W. C. Kennedy, Dominion Minister of Railways, after an extensive tour of the Canadian National system, reports that business prospects are improving.

The Granby Consolidated Mining and Smelting Company, Anyox, B.C., is planning construction of a dam to cost \$350,000, in order to augment the present power supply.

The British Industries Fair, organised by the Department of Overseas Trade, will be held concurrently at the White City, London, and Castle Bromwich Aerodrome, Birmingham, from February 27 to March 10. Only trade buyers are admitted. The number of Overseas buyers is expected to be far in excess of those who attended last year.

MINING NOTES.

It is announced that the Hollinger Consolidated is in talking of equipment which will enable it to replace the ore taken out of the mine with sand from the mill. This will obviate the necessity of finding space on the surface for the thousands of tons of sand which daily come from the mills, and by filling up the underground excavations will permit the closely adjacent ore to be safely taken out.

In a recent interview the general manager of the Dome Mines stated his belief that, in view of the heavy snowfall of the present winter, plenty of hydroelectric power would be available this year for the requirements of the mines of the Porcupine district. The Dome Mines, Hollinger, and McIntyre are operating at full capacity, and, with adequate power assured, are likely considerably to increase their production of gold as compared with last year.

A special meeting of the shareholders of the Dome Mines Co., Ltd., was called for February 11 for the purpose of ratifying by-laws recently passed by the directors with the object of decreasing the capital stock from \$5,000,000 to \$4,600,000, authorising the repayment to the shareholders of the sum of \$470,000, and reducing the par value of the capital stock from \$40 to \$9 per share.

It is expected that preparations will shortly be made for reopening the Porcupine V.N.T. Mine in which, when operations were suspended, ore having gold values of from \$9.60 to \$11.50 per ton was revealed at the 600-foot level.

At the Elbow Lake gold camp, in Northern Manitoba, the Hollinger Company (Porcupine) have a crew of thirty men employed erecting camps on the Murray property, which they hold under option. Throughout the new field there are nearly 150 prospectors and mining men trying to locate favourable ground for staking.

QUEBEC CROPS.

The value of the Quebec crops fell considerably in 1921, on account of the poor yield of certain cereals, as well as of hay, and the fall in sale prices, reports the Provincial Bureau of Statistics. Whereas the value in 1920 was \$330,250,000, it was \$192,773,000 in 1921.

The wheat crop, a preliminary estimate states, amounted to 2,799,500 bushels, valued at \$2,744,000; oats, 55,620,000 bushels, valued at \$18,911,000; barley, 2,168,900 bushels, valued at \$2,084,000; rye, 436,500 bushels, valued at \$371,000; peas, 995,200 bushels, valued at \$2,488,000; beans, 551,300 bushels, valued at \$1,378,000; buckwheat, 3,593,000 bushels, valued at \$2,102,000; mixed grain, 4,038,000 bushels, valued at \$2,019,000; flax, 97,200 bushels, valued at \$154,000; seed corn, 1,247,000 bushels, valued at \$536,000; potatoes, 36,080,000 bushels, valued at \$2,871,000; root plants, 16,934,000 bushels, valued at \$8,467,000; hay, 4,205,000 tons, valued at \$113,535,000; fodder corn, 801,400 tons, valued at \$7,613,000; yellow clover, 64,500 tons, valued at \$1,500,000.

The yield of maple sugar and syrup was respectively 12,285,514 lb. and 1,375,635 gallons, valued together at \$4,318,020.

The area planted in tobacco was 24,000 acres, compared with 33,000. The yield is estimated at 23,650,000 lb., valued at \$3,547,500.

The shingle manufacturers of British Columbia have formed a \$800,000 corporation—the British Columbia Consolidated Manufacturers, Ltd.—with headquarters at Victoria.

The *Manchester Guardian Commercial*, in the first of a series of articles on the oilfields of the British Empire, says—"Canada only produces 2 per cent. of the oil she consumes. For the supply of crude oil for her refining plant she is, to all purposes, dependent upon outside sources. Of the total quantity of oil imported into Canada the United States import 61 per cent., Mexico 31 per cent., and Peru 8 per cent. Of the oil moved in Canada 90 per cent. is controlled by an American oil company, the Imperial Oil Co., a subsidiary of Standard Oil."

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.
R. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, *Canada*.

Australia.
D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 O.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, *Canada*.

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A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

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E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office—Rua Gonçalves Dias 304, Rio de Janeiro, Brazil. Cable Address, *Canada*.

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G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O. Kingston, Jamaica.

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J. W. Ross, Canadian Government Trade Commissioner, 13 Nanking Road, Shanghai Cable Address, *Canada*.

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Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Corres—Apartado 1290. Cable Address, *Cantram*.

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A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. Cable Address, *Canada*.

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W. A. Bedford, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, *Canada*.

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W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, *Cantram*.

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United Kingdom.
High Commissioner for Canada, 17 Victoria Street, London, S.W. Phone, Victoria 330.

Barclay Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.O.2, England. Cable Address, *Slisking*, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, *Cantram*.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, *Cantram*.

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C. E. Sontum, Canadian Government Commercial Agent, Grubbehol, No. 4, Christiansia, Norway. Cable Address, *Sontum*.

An English firm has been successful in securing a contract from the Provincial Government of Manitoba, worth about \$48,000, for the installation of a 6,000 line automatic exchange equipment for the Fort Rouge district of Winnipeg. The same firm has also secured an order for automatic telephone apparatus from the Saskatchewan Government.

RECORD BOVRIL SALES & PROFITS The New Montreal Factory.

Presiding at the twenty-fifth annual general meeting of Bovril, Ltd., Sir George Lawson Johnston (chairman) said the directors were glad to be able to meet the shareholders with such a satisfactory set of accounts. The sales of Bovril in 1921 had been larger than in any previous year, and both the gross profit and the net profit had surpassed all previous records.

The public had, Sir George said, a longer memory than some people gave it credit for. It had not forgotten that at a time when profiteering was rampant, and, in the case of an essential food product like Bovril, would have been very easy, the company had stuck to its 1914 prices, and had maintained these right through the war. This was a policy he had urged upon the shareholders, although it involved renunciation of the certainty of making large excess profits; and their acceptance of that self-denying ordinance was now meeting with its reward, and at a time when many were incurring losses even greater than the huge war profits they had gained. He thought the force of example was still worth something, and that it could not be doubted that Bovril's anti-profiteering stand had powerfully influenced public opinion, and had had a salutary effect reaching far beyond the immediate circle of the company's clients. He did not think it would surprise the meeting to hear that sales in this country continue to grow, but, considering what is heard on all sides about the difficulties hampering export trade, it might startle some people to learn that in 1921 Bovril, Ltd., had a record year in export sales also, and that already, in the first seven weeks of this year, the export sales have nearly equalled those for the first four months of last year.

Bovril in Canada.

The meeting would be aware that for the last two years a Bovril factory had been building in Montreal. It was finished and opened while he was in that city, and was one of the most up-to-date model food factories in Canada. The Canadian Pacific Railway ran at the back of the building, and it was now possible to load a car at the factory loading platform and later unload it direct into the Winnipeg warehouse without any carting whatever. The Canadian business had during the last few years been showing reduced profits. This was attributable in a measure to the non-profiteering policy. Bovril had not raised their prices in Canada since 1914, and the margin of profit over bottle had been reduced to a very fine one. After full consideration of the matter on the spot, it was decided to adhere to the present Bovril prices, except in the case of the 1 oz. bottle, relying on the gradual reduction of costs, together with increased sales, to give satisfactory profits this year or next.

Going into the various methods of distribution of Bovril's goods in Canada, he came upon a novel system adopted by certain chain stores in Toronto. There were no salesmen in those stores, only one or two attendants in each to weigh biscuits, and the checkers and cashiers. Each article stocked was allotted a separate compartment or section of a shelf, and was displayed in its section, carefully arranged in sizes and ticketed with full particulars of prices, etc. A buyer picked up a basket when she came into the shop, and walked round collecting the various packets of tea, etc., and bottled and tinned articles she required. The only way out of the store was past several counters. The buyer placed her basket on a counter; the checker, as he took each package out of the basket, marked on the National register, which typed the account, and by the time the account had been paid the parcel was ready. The basket went back to the pile near the entrance. Visiting, with the owner of the group, Mr. Loblaw, two stores during the busy time, between six and eight o'clock on a Saturday evening, it was interesting to see the buyers—sometimes whole family parties—considering their purchases and discussing the goods. It was a novel system, and seemed to obviate waiting while somebody else was being served. There were about twenty of these stores already in Ontario.

STEAMSHIP SAILINGS TO CANADA. C.P.R.

Liverpool to St. John, N.B.

Friday, February 24.—*Montcalm*.

Friday, March 3.—*Melita*.

Friday, March 10.—*Metagama*.

Friday, March 17.—*Minnedosa*.

Saturday, March 25.—*Montcalm*.

Saturday, April 1.—*Melita*.

Saturday, April 11.—*Empress of Britain*.

* Three-class steamer. † New steamer.

Glasgow to St. John, N.B.

Thursday, March 9.—*Metagama*.

Saturday, March 25.—*Tunisian*.

Southampton to St. John, N.B.

Friday, February 24.—*Corican*.

Friday, March 17.—*Scandinavian*.

Friday, April 7.—*Corican*.

Vancouver to China and Japan

March 23, *Empress of Russia*; April 20, *Empress of Asia*.

Passenger steamships for Australasian ports leave Vancouver as follows: March 17, *Niagara*; April 14, *Makura*; May 19, *Niagara*.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20, followed by the *Montcalm*, April 21, *Empress of Scotland*, April 22, *Minnedosa*, April 23, and *Empress of Britain*, May 3.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Saturday, February 25.—*Cameronia*.

Friday, March 10.—*Scythia*.

Southampton to Halifax.

Wednesday, March 29.—*Saxonia*.

The first departure of a Cunard liner direct from Liverpool to Montreal will be the *Atyria* on April 20, followed by the *Therhonia* on May 4.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Thursday, March 2.—*Vedic*.

Thursday, March 16.—*Regina*.

Thursday, March 23.—*Canada*.

Thursday, April 6.—*Vedic*.

* New steamer, 16,314 tons.

The first White Star Dominion liner leaving Liverpool for Montreal direct will be the *Canada* on April 22, followed by the *Regina* on April 29; *Megantic*, May 6.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Thursday, March 9.—*Canadian Ranger*.

London to St. John.

Saturday, March 4.—*Canadian Rancher*.

Glasgow to St. John.

Friday, March 3.—*Canadian Otter*.

Cardiff or Swansea to St. John.

Saturday, February 25.—*Canadian Squatter*.

Saturday, March 4.—*Canadian Runner*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, February 23.—*Manchester Hero*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Melita* on February 27; *Scandinavian*, February 23.

Letters only via New York are due by the *Olympic*, February 24; *Albania*, February 23; *Cedric* and *Kroonland* March 6; *Homeric*, March 7.

SHIPPING DEVELOPMENTS.

Sir Thomas Fisher, in an interview at Liverpool last week, before sailing for Canada, said the Canadian Pacific Company had decided to run its *Empress* boats from Hamburg, and the *Minnedosa* and *Melita* from Antwerp, Southampton being a port of call.

A through fortnightly service between England and the Orient, via Canada, will shortly be inaugurated by the Canadian Pacific Company, according to Mr. C. E. Benjamin, passenger traffic manager. Mr. Benjamin stated that fairly heavy through bookings for this service at both ends had already been made, mostly by diplomatic, military, and business men.

The *Canopic* (12,100 tons) is to be added to the White Star-Dominion Line's Montreal-Liverpool Service. She will make her first sailing from Liverpool on May 13.

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CANADIAN CHILLED BEEF.

British View of New Industry.

In their thirty-fourth annual review of the frozen meat trade, Messrs. W. Weddel and Co., Ltd., 17 St. Helen's Place, London, E.C.3, state that shipments were made from Canada during 1921 of 31,794 head of fat cattle, 4,335 quarters of frozen beef, and 5,003 quarters of chilled beef to the United Kingdom.

"The live cattle, being corn-fed steers of good quality, although rather too heavy for this market, generally met with a ready sale at prices slightly under the level of home-grown meat; and a fairly regular trade now seems to have been established after a break of seven years," says the report. "The chilled beef, with some exceptions, also proved to be of good quality, and frequently realised 2d. to 3d. per lb. more than Argentine chilled beef, chiefly on account of its bright appearance, due to the higher temperature at which it could be carried on its shorter voyage. The general quality and get-up of this beef was excellent, and its refrigerated condition nearly perfect.

"This new industry is still only in the experimental stage, and a good deal of organisation on the other side will be necessary before the business can become really

important; but the Canadian railway and steamship companies are helping it considerably by quoting reduced transport rates, while the Canadian Government is encouraging it in every way possible, foreseeing, doubtless, that along that line, rather than in the direction of shipping 'stores,' the interests of both Canadian producers and British consumers can best be served."

In another portion of the report it is declared that the Royal Commission's conclusion—that the importation of store cattle would increase the supply of meat and thereby tend to reduce prices—was based upon a miscalculation which appeared in the body of the report, viz., that the (possible) importation of 200,000 store cattle per annum would increase the supply of meat in this country by 8 per cent., whereas, as was pointed out later, that addition would be only 2½ per cent. "If the Commission," it is remarked, "had realised more correctly the insignificant effect likely to be produced upon the meat market by any supplies of store cattle that Canada would be likely to send, their recommendations might have taken a different form. All meat prices have been reduced by 50 per cent. without the importation of these additional stores, and inferentially they were not required for that purpose.

LONDON FUR SALES.

The London Fur Trade Association (incorporated) report that the sales just completed in London have been attended by an extremely large number of buyers from nearly all countries interested in furs. The large quantities of the staple articles, with strong competition, and the result was reported as most satisfactory, considering the adverse rates of exchange and unsettled conditions in many other markets.

The home trade bought freedom opossum, musquash, white fox, and beaver and marten of all sorts, also crosses and skins. France bought numerous articles, especially white and red fox. Germany bought musquash, opossum, otter, and other articles, a considerable number being present, and the buying was

In an interview on his return to Halifax Mr. R. M. Wolvin, president of the British Empire Steel Corporation, said that while Germany and England had been negotiating for sales of iron ore from the Wabunan mines, and felt the negotiations would be satisfactory business in the

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Branches throughout Canada.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

CANADIAN CHAMBER OF COMMERCE IN LONDON.**List of Members.**

The following is a list of the members of the Canadian Chamber of Commerce in London, their addresses being London, unless otherwise specified:—

Thomas Aitken; R. S. Ward, Beaver Board Co., Ltd.; William Buchanan, Becker, and Co., Ltd., agents for wood pulp, etc.; Albert J. Hollis, Bevan, Churchill, and Co., Ltd., general importers and exporters; A. E. Braid and Co., Ltd., agents for rubber gloves; G. E. W. Crowe, British Canadian Export Co., Ltd., dealers in kitchen furniture, electrical goods, etc.; Sir G. McLaren Brown, Canadian Pacific Railway; J. Barran and Sons, Ltd., clothing manufacturers (awaiting election); A. J. Boyd, agent for flour.

Thomas Russell Cairns, Cairn Line of Steamships, Ltd., Newcastle-upon-Tyne; Canadian Atlas Supply Co., Ltd., importers of salmon, lumber, etc.; J. Murray, Canadian Export Pioneer; Percy Hurd, M.P., Canadian Gazette; Sir Thomas Fisher, Canadian Pacific Steamships, Ltd.; H. C. Hole, Canadian United Manufacturers' Agency; J. B. Couper, agents for shipping coal, etc., Glasgow; G. J. Bell, S. Courtauld and Co., Ltd., exporters of dress goods, etc.

P. Lines, Deloro Smelting and Refining Co., Ltd.; Capt. G. H. Lyall, S. Dobree and Sons; S. L. Jones, Dominion Bank; G. H. Thompson, Dominion Cannery, Ltd.; T. W. Motley, Dominion Express Co. of Canada; C. A. Dunham, C. A. Dunham Co., Ltd., manufacturers of central heating apparatus; T. Eaton Co., Ltd.; A. Farquhar, Eisman, and Co., Ltd.; C. T. Hanington, Express Transport Co.; R. E. Adams, Furness Withy and Co., Ltd.

W. E. Marshall and Lt.-Col. D. H. Barnett, Gillette Safety Razor, Ltd.; C. S. Gobeys and Co., Ltd., merchandise shippers; Guthrie and Co., Ltd., agents for Spramotor Co.'s sprayers, etc.; A. L. Hamilton, C.M.G., British Empire Steel Corp., Ltd.; G. D. Blatchford, Fred Hodgson and Co., Ltd., agents in electrical lines; Hudson's Bay Co.; Maj.-Gen. Garnet Hughes, C.B., C.M.G., D.S.O., public works and civil engineering contractor; H. H. Holland, Indianrubber Products Co., Ltd., London depot of Canadian Consolidated Rubber Co.

Japp, Hatch, and Co., Ltd., agents for Canada Steamships Lines, Ltd.; W. W. Jones, Dooly, and Co., freight and shipping agents, Ltd.; John Campbell Kirkwood, St. James's Advertising and Publishing Co., Ltd.; Geo. C. Lane, H. A. Lane and Co., Ltd., agents for bacon, lard, etc.; Walter Lefroy, Canada; D. C. Mitchell, London-Canadian Corporation, Ltd.; E. J. Lovell, Lovell and Christmas, Ltd., importers of cheese, bacon, etc.; J. Loudon, J. Loudon and Co., agents for Harris Abattoirs.

Mayor and Leith, Ltd., agents for National Steel Car Corp. of Canada; Marwick, Mitchell, and Co., auditors; C. W. O. Rochs, Marconi's Wireless Telegraphy Co., Ltd.; A. J. Mills, A. J. Mills and Co., Ltd., agents for butter, canned goods, etc.; W. Grant Morden, M.P., Canada Steamship Lines; Malcolm McAvity, T. McAvity and Sons, of St. John, N.B., valves and fittings, etc.; Ed. J. Dodd, Maclean Co. of Great Britain, Ltd., publishers; Summers Hunter, North-Eastern Marine Engineering Co., Ltd., Wall-send-on-Tyne; W. C. Noxon, Agent-General for Ontario; Northern Supply Co., Newcastle-on-Tyne (awaiting election); W. T. Earl and C. T. Warman, Oneida Community, Ltd., manufacturers of silver-plated flat ware, etc.

E. R. Peacock, banker, etc.; P. Pelletier, Agent-General for Quebec; Wm. Phillips, Canadian National Railway; T. H. Pillman, Pillman and Phillips, agents for Lake of the Woods Milling Co.; A. M. Pratt, A. M. Pratt and Co., Ltd., Liverpool, dealers in Newfoundland fishery products; A. H. Robertson, Steel Co. of Canada, Ltd.; H. B. Robinson, Massey-Harris Co., Ltd., harvesting

**WHEN IN CANADA**

You will find the Managers and

Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

We have over 600 Branches covering Canada from Atlantic to Pacific, and there is a Savings Department at every Branch.

**THE ROYAL BANK OF CANADA.**

DEPOSITS: 376 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

implements, etc.; H. Ridpath, Ridpath Bros., agents for P. Burns and Co., Ltd.; Geo. A. D. Cook, Robert Simpson Co., Ltd., dealers in departmental stores; Rowson, Hodgson, and Co., Ltd., agents for Canadian cheese, etc.; Royal Mail Steam Packet Co.; W. A. Rolfe, Rolfe and Co., Ltd., dealers in codfish, oil, etc.

Shawingian, Ltd., chemicals; A. F. Sheed, agents for the Wm. Davies Co., Ltd.; J. Obed Smith, Superintendent of Emigration; Frank T. Collins, Stannard Collins Co., representing Ogilvie Flour Mills Co., Ltd.; R. B. Stewart, Beatty Bros., Ltd.; J. M. Taylor, Taylor-Forbes Co., Ltd., manufacturers of general hardware, etc.; W. Hepburn, Timber Operators and Contractors, Ltd.; Wm. G. G. Tretheway; Wm. Harvey Utz, Jenkins Bros., Ltd.; Fred W. Ashe, Union Bank of Canada; F. C. Wade, Agent-General for British Columbia; E. Woodroffe, auditor, chartered accountant, etc.

— * * —

Fire caused \$100,000 damage to buildings on Water Street, St. John's, Newfoundland, the principal business thoroughfare of the city. Six business houses were burned out.

A Canadian Club has been formed at Cambridge, and under its auspices Miss Edis will deliver a lecture on Canada at the Guildhall there on March 16. Miss Edis has travelled extensively in Canada, and the very beautiful series of coloured photographs which she took was exhibited last year at the Canadian Pacific Railway Company's offices in London.

BANKING AND FINANCE.

The
Dominion
Bank
Meeting.

In view of recent events, it is, perhaps, not surprising that the general manager of the Dominion Bank, Mr. C. A. Bogert, should stress the important part played by auditors in connection with bank management. "No one in this country will be disposed to challenge his statement that besides a thorough inspection of a bank's cash holdings and investments, 'auditors should have a real knowledge of a bank's most important loans, for in such business the great danger of a bank's losses lie.' And we have always held that Canadian bank audits are no perfunctory task, but are conducted in the true spirit of the financial inquisitor whose duty it is to safeguard the interests of both the public and the shareholders. In the same connection, the President, Sir Edmund Osler, said he would like on the present occasion to repeat what he stated two years ago, viz., that the directors of the Dominion Bank 'are familiar with all loans and thoroughly scrutinise all the affairs of the bank.' We have already dealt exhaustively with the annual statement of this institution, but may add here, in the light of the general manager's statement as to its financial position, that, including advances against grain and flour in the commercial loans, the 'quick' assets of the Dominion Bank at the date of the balance sheet (see page 191) aggregated \$74,000,000, which is equal to no less than 63 per cent. of the liabilities to the public, a high ratio which will inspire confidence and affords further evidence of the determination of the management of this old-established bank to be prepared for all contingencies in these disjointed times. In dealing with the difficulties inseparable from a period of severe depression, Mr. Bogert very clearly indicated what the attitude of bankers generally should be to its customers 'whose integrity is unquestioned and whose ability has been tested.' He shared the views of other financial and economic authorities as to the transient character of the present phase in the commercial history of Canada, and said that this was a time for leniency to borrowers of this status, 'not only in their own interests, but for the preservation of credit and confidence throughout Canada.'"

Bank of
Nova Scotia's
Report.

The Bank of Nova Scotia, which is within a decade of the completion of its centenary, is able to report net profits for the year 1921, after providing for bad debts, of as much as \$2,111,733, which, added to the \$982,595 brought forward, makes the total available \$3,094,328. As was to be expected, the directors have decided to carry a round million dollars to the reserve fund, which is thereby strengthened to \$19,000,000, or practically double its paid-up capital of \$9,700,000, a record of which the management of this venerable Canadian financial institution may well be proud. The four dividends of 4 per cent. each, or 16 per cent. in all, call for \$1,552,000, \$300,000 is written off bank premises, and \$80,000 carried to officers' pension fund, and the balance forward to the current year is \$95,328. The following are the main figures in the balance sheet of this institution, which has branches throughout the length and breadth of the Dominion, in Newfoundland, Porto Rico, Cuba, the Dominican Republic, Jamaica, and the United States, and also, of course, in this country: Circulation \$15,852,567, deposits \$170,539,792, coin \$11,528,449, deposits in the central gold reserve \$6,500,000, Dominion notes \$20,934,292. Current loans and discounts in Canada stand at \$71,063,385, and elsewhere than in the Dominion at \$10,547,582; call and demand loans in Canada secured by Bonds, Debentures, and Stocks figure at \$7,502,162, and outside Canada at \$11,731,284; whilst demand loans in the Dominion secured by grain and other staple commodities stand at \$19,995,379. The aggregate assets amount to \$225,306,398.

—* *—

MERCHANT MARINE FINANCE.

The loss on the working of the Canadian Government Merchant Marine has been \$1,700,000 for the calendar year (says the Ottawa correspondent of *The Times*). The total loss, including the fixed charges for depreciation, is about \$9,000,000 for the year. There are 60 ships in operation. The lack of cargoes, due to the surplus of tonnage, and trade depression are given as reasons for the loss.

The services showing a profit were those running to India and Australia (says the Ottawa correspondent of the Central News). The loss on 44 voyages to the United Kingdom was over \$200,000.

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The cost of the enquiry into the question of the importation of Canadian cattle was £3,100.

The discovery is reported from British Columbia, by Mr. H. E. Neave, a mining engineer and prospector, of radium-bearing areas on Vancouver Island and Valdez Island.

INVESTMENT NOTES.

At the annual meeting of the Canadian Car and Foundry Company the president, Mr. W. W. Butler, indicated how drastically the depression affected the company's business during the past year. The only business of note which the company obtained during the year was the \$2,000,000 order from the Russian Soviet Government which had enabled the company to earn its overhead and maintenance charges, to keep its plants in operation, and to maintain its organization in working order. The company, he said, had deferred passing the Preferred dividend until such action had become necessary. He called attention to the strong liquid position of the company, which holds cash and securities to the amount of \$2,222,412; every effort will, he said, be made to retain this liquid position until business revives, so that the company will be able to take full advantage of such revival when it does occur. In regard to this he did not foresee an early revival. His main hope for business in the near future lay in the fact that railway equipment would have to be replaced as it wore out, and he suggested that the Dominion Government might find that placing orders for new equipment might be a useful way of relieving the present widespread unemployment situation, as such orders would give employment to thousands of men throughout the country.

* * *

Following on the report of the Brompton Pulp and Paper Company, which we noticed in *Canada* for February 4, comes that of the Wayagamack Pulp and Paper Company. How severely the company was affected by the reduced demand and decreased prices for kraft paper, which is the company's principal paper product, is shown by the fact that the result of operations during the year to November 30 last was a loss of \$150,712, which contrasts with a profit of \$2,152,707 in 1920. This and bond interest and discount, depreciation, and allowances for other purposes had to be met out of the company's accumulated surplus funds, which were thus reduced at the end of the year to \$1,010,815. The balance-sheet shows among the assets an increase of about \$120,000 in accounts receivable, a decrease of nearly \$259,000 in inventory values, and another of over \$118,000 in investments. Plant valuation is increased by about \$1,000,000. Among the liabilities accounts payable are decreased by about \$488,000, and the bonded debt by \$49,800. But bank loans have increased by \$1,398,000, and there is a new item of \$200,000 representing bills on account of limits, secured by a deposit of the company's bonds. The sharp decrease in inventory values is reflected by a pronounced change in the company's working capital position. Current assets are shown to exceed current liabilities by \$558,256, whereas last year the excess was \$2,108,354.

But it seems probable that in this showing the directors faced the whole of the slump of the past year. Inventories of stocks have been written down to replacement values, and the company has a very large stock of pulpwood on hand. It is stated that lately there has been a marked improvement in the trade, which justifies expectation of much improved earnings during the current year. The volume of business is now heavy, export business is good, and the domestic trade is improving. The two new paper machines installed, but not put into operation last year, will permit of increased production and decreased costs under improved trade conditions.

* * *

The favourable anticipations of the earning power of the Laurentide Power Co. are again confirmed by the company's report for 1921, which shows total revenue of \$1,237,501, and net earnings of \$570,740 for the year. These figures represent increases of \$196,674 and \$138,515 respectively as compared with 1920, and it will be noted that of the increase in the total revenue, over 70 per cent. was retained in the net earnings. Net earnings represent 5.43 per cent. on the paid up capital stock of \$10,500,000. Dividends at the rate of 4 per cent. per annum absorbed \$420,000 and, after making various other allowances and appropriations, a balance of \$16,650 was carried forward. A Depreciation and Sinking Fund Reserve has been established and amounts to \$546,782, and also a Contingent and Insurance Reserve Fund, which amounts to \$90,000. In his report the president states that the earnings for 1921 are based upon the sale of 112,500 average horse-power for the year. Since July, 1921, the Shawinigan Company, which actually operates the plant, has been taking an additional 10,000 h.p. Of the two units in course of installation at the end of 1920, one was in operation at the end of 1921, bringing the capacity of the plant up to 145,000 h.p., and the second, which will add a further 20,000 h.p., will be in operation by the end of February. Thus there is every reason to expect that the progress in earnings shown in the report for 1921 will be continued during 1922.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

CANUCK.—Mr. Larkin's portrait appeared in *Canada* of February 11.

H. J. W.—The postage on *Canada To-day* is 1d., making the price by post 3s. See advertisement on page 183.

MAC.—Mr. Mackenzie King is 47. Mr. Meighen became Prime Minister of Canada at 44. Sir Robert Borden at 55, and Sir Wilfrid Laurier at 52.

CATHOLIC.—The Universities of Laval, at Quebec, and Montreal, at Montreal, are Roman Catholic institutions; McGill, at Montreal, and Bishop's College, at Lennoxville, are Protestant.

W. L. T.—There were 876 manufacturing establishments in Winnipeg in 1919, with a total production of \$19,836,108. Their capital was \$80,378,258; employees, 23,175; and wages bill, \$24,122,564.

T. C.—The maximum weight of a sample posted in Canada to any place whether within or outside Canada (except the United Kingdom and the Straits Settlements) is 1 lb. The maximum weight of a sample to the United Kingdom and the Straits Settlements is 5 lb.

R. P.—We have not yet seen the report for last year, but we understand that the company did as well as could be expected under the prevailing conditions. Its business would, of course, be affected by the decrease in selling value of livestock and farm produce in the Western Provinces, as this directly lessens the purchasing power of the community.

LEEDS.—The exact details which you require can hardly be available until the proposed measure has been debated and passed by the Legislature. Advance reports suggest that the taxation proposed will be at about half the rate of the Dominion tax, that the Dominion Act will be closely followed, but that it will be proposed that farmers shall be exempted from the Provincial taxation.

R. M. F.—Some of the directors of the company are also prominently concerned in the American company, and the American company also owns a proportion—though not a controlling amount—of the shares, which it received in payment for the right to manufacture its patented equipment and appliances. Apart from this, however, it seems that the two companies are entirely distinct and separate enterprises. We understand that the points to which you refer are likely to be raised at the annual meeting.

—*—*

RAILWAY EARNINGS (GROSS).

Seven Days Ending February 14.

Canadian Northern	—\$833,300; dec., \$538,038.
Canadian Pacific	—\$2,630,000; dec., \$214,000.
Grand Trunk	—\$208,855; inc., \$12,261.

—*—*

Dominion Bank.—The usual quarterly dividend has been declared at the rate of 12 per cent. per annum, payable April 1.

Toronto Railway.—Gross earnings for eight months to August 31, being end of franchise, were \$5,309,437; charges for operating, maintenance, etc., \$4,282,499; leaving \$1,026,938; less bond interest, \$121,621; war and provincial taxes, \$38,599; percentage on earnings to city, \$1,004,904; pavement charges, \$65,842; general taxes, \$121,099; leaving deficit carried forward, \$997,499. The report states that the proposed sale to the Hydro Electric Commission of Ontario of the power and radial railway interests of the company was unanimously approved by shareholders. An agreement satisfactory to parties may be completed within a few weeks, when it will require to be submitted to the trustees for the bondholders in London for a ratification.

C.P.R. EXTENSION POLICY.

"Commercial conditions as they exist at the moment have imposed on the Canadian Pacific, as on all other business organizations, a policy of caution with respect to embarking on large expenditures on capital account," said Mr. D. C. Coleman, vice-president of the Canadian Pacific Railway's Western lines, on his return to Winnipeg from Montreal. "It has been decided, therefore, to announce a beginning on such works only as are of an urgent character. Consideration of further expenditure, including that for the constructions of branch lines, has been postponed until March or April, when it is hoped that the outlook will be more clear, and that the indications of a steady revival in railway traffic will be more definitely apparent.

"The most important work to be undertaken at once is the building of a large ocean pier at Vancouver. This is justified by the constant growth of ocean traffic through Canadian Pacific ports. It will take approximately eighteen months to complete the work. With the construction of this pier, following on the reinforcement of the ocean fleet by the great steamships *Empress of Canada* and *Empress of Australia*, the company is confident that it will hold for Canada for many years the blue ribbon of supremacy on the Pacific.

"To assist in the prompt movement of traffic, mechanical coaling plants of an improved type will be erected at Eagle River, Ont.; Larivière, Man.; Eastview, Sask.; Swift Current, Sask.; and Medicine Hat, Alta.

"The growth of the fruit traffic on Okanagan Lake justifies the building of an additional ice storage building at Okanagan Landing, B.C., and this will be undertaken at once."

—*—*

CANADIAN TRADE DECLINE.

The total value of Canadian trade during January declined by \$5,500,000 as compared with January last year.

During the ten months of the fiscal year which have passed, trade has declined to the extent of \$890,000,000. Stagnation in industry, instability of foreign exchanges, and fall in values are given as causes of the decline.

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Tin plate from Swansea has been landed at Vancouver for the salmon canning plants. Most of the tin in recent years has been supplied from the United States.

PUBLIC NOTICE.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 140.

Notice is hereby given that a DIVIDEND of three per cent. has been Declared upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after WEDNESDAY, 1st MARCH NEXT, to Shareholders of record on 13th February, 1922.

The TRANSFER BOOKS will NOT be CLOSED.

By order of the Board,
CHARLES CAMBIE, London Manager.
2 Lombard Street, London, E.C.3,
21st January, 1922.

ENQUIRY COUPON.

"CANADA," No. 842. Feb. 25, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FARM FOR SALE.

SOUTHERN SASKATCHEWAN.—Large Farm, well cultivated, excellent farm house and barns, near railways.—Fuller particulars and photograph from Rogers, Cycle Works, Slough.

FRIENDSHIPS FORMED, either sex, home or abroad.—For interesting particulars send addressed envelope. Secretary, U.C.C., 16c Cambridge-street, London, S.W.1.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where the paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL, Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. O. McMichael, K.C. G. A. Conzlin.
W. F. Chipman, K.C. G. B. Common.
E. O. McMurtry J. H. Bullant.
Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurendeau Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canadian Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.
CHAUVIN, MEAGHER, WALKER, STEWART & CREPEAU, 232 St. James Street, Montreal, Que.
H. N. Chauvin, K.C. T. S. Stewart.
J. J. Moscher, K.C. H. Crepeau.
H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal.
Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA" when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants, Fire Chambers, Toronto. Cable address: "Wilco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Shells, Metal Manufacturers. Wire of every description. Cables. "Allied," Birmingham, England.

Weldless Steel Tubes—

TURPIN, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes, Bolts, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—

ORRS, ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A., "Orz, Widnes."

The production of eggs in Canada during the year 1921 was about 101,071,000 dozen from 34,404,74 farm hens, as compared with 121,084,000 dozen from 25,942,105 hens in 1920. Great attention is now being paid to poultry raising and the production of eggs in Canada, for which a remunerative market is assured, especially during the winter.

THE
DOMINION BANK.
(CANADA)

At the Fifty-first Annual General Meeting of the Shareholders of The Dominion Bank, held at the Head Office, in Toronto, on 25th January, 1922, the following statement of the affairs of the Bank as on the 31st December, 1921, was submitted:—

Balance of Profit and Loss Account, 31st December, 1920	\$669,218.16	Dividends (quarterly) at twelve per cent. per annum	\$720,000.00
Profits for the year, after deducting charges of management and making full provision for bad and doubtful debts	\$1,125,181.64	Bonus, one per cent.	60,000.00
LESS		Total distribution to Shareholders of thirteen per cent. for the year	\$780,000.00
Dominion and Provincial Government Taxation	108,919.21	Contribution to Officers' Pension Fund	40,000.00
Making net profits of	1,016,262.43	Written off Bank Premises	820,000.00
			160,000.00
		Balance of Profit and Loss Account carried forward	970,000.00
	\$1,685,480.59		715,480.59
			\$1,685,480.59

GENERAL STATEMENT.

LIABILITIES.		ASSETS.	
Capital Stock paid in		Gold and Silver Coin	\$2,117,000 18
Reserve Fund	\$7,000,000 00	Dominion Government Notes	15,715,807 50
Balance of Profit and Loss Account carried forward	715,480 59	Deposit with Central Gold Reserves	1,700,000 00
Dividend No. 167, payable 3rd January, 1922	180,000 00	Notes of other Banks	1,100,880 71
Bonus, one per cent., payable 3rd January, 1922	60,000 00	Cheques on other Banks	7,389,393 59
Former Dividends Unclaimed	255 00	Balances due by other Banks in Canada	1,000 00
	7,955,735 59	Balances due by Banks and Banking Correspondents elsewhere than in Canada	2,397,668 15
			30,421,750 14
Total Liabilities to the Shareholders	\$13,955,735 59	Dominion and Provincial Government Securities, not exceeding market value	13,371,201 90
Notes in circulation	\$7,326,571 00	Canadian Municipal Securities, and Foreign and Colonial Public Securities other than Canadian, not exceeding market value	4,168,630 45
Due to Dominion Government	8,552,610 00	Railway and other Bonds, Debentures and Stocks, not exceeding market value	1,751,108 28
Deposits not bearing interest	\$18,018,016 33	Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks	6,561,853 52
Deposits bearing interest, including interest accrued to date	80,786,284 33	Call and Short (not exceeding thirty days) Loans elsewhere than in Canada	3,835,123 27
	98,804,300 66		\$60,169,667 56
Balances due to other Banks in Canada	869,235 18	Other Current Loans and Discounts in Canada (less rebate of interest)	63,710,574 03
Balances due to Banks and Banking Correspondents elsewhere than in Canada	833,679 23	Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	554,542 96
Bills payable	267,960 00	Liabilities of Customers under Letters of Credit, as per contra	354,740 43
Acceptances under Letters of Credit	354,740 43	Real Estate other than Bank Premises	5,430 37
Liabilities not included in the foregoing	371,060 49	Overdue Debts (estimated loss provided for) Bank Premises, at not more than cost, less amounts written off	144,358 59
	117,390,206 99	Deposit with the Minister of Finance for the purposes of the Circulation Fund	5,830,229 52
		Mortgages on Real Estate sold	309,575 00
		Other Assets not included in the foregoing	17,227 81
			299,596 31
			71,226,275 C2
	\$131,335,942 58		\$131,335,942 59

E. B. OSLER, President.

C. A. BOBERT, General Manager.

E. B. OSLER, President.

C. A. BOGERT, General Manager.

AUDITORS' REPORT TO SHAREHOLDERS

Toronto, January 19th, 1922.

G. T. CLARKSON }
R. J. DILWORTH } of Clarkson, Gordon & Dilworth, C.A.

London Branch: 73 Cornhill, E.C.3.

S. L. JONES, Manager.

CANADIAN REPRESENTATIVES
IN LONDON.

Dominion of Canada.

High Commissioner's Office.—19 Victoria Street, S.W.1. Secretary, Mr. W. L. GRIFFITH. (Telephone: Victoria 3350.)
 Emigration Office.—Superintendent of Emigration, Mr. J. OBER SMITH, 1 Regent Street, S.W.1 (Telephone: Regent 2219 and 2219.)

Province of British Columbia.

Agent-General.—MR. F. C. WADSWORTH, K.C., British Columbia House, 13 Regent Street, S.W.1. (Telephone: Regent 286.)

Province of Nova Scotia.

Agent-General.—MR. JOHN HOWARD, 57 Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General.—MR. W. C. NOXON, 163 Strand, W.C.2. (Telephone: Central 6427.)

Province of Quebec.

Agent-General.—LIBT-COL. P. PELLETIER, 36 Kingsway, W.C.2. (Telephone: Holborn 5612.)

NEWFOUNDLAND.

High Commissioner.—The Hon. SIR EDGAR R. BOWRING, 53 Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS AND NEWFOUND-
LANDERS IN LONDON.

Arranged Alphabetically.

B.

Bastin, Edward J., R.C.N., Halifax.—c/o The Admiralty.
 Bruce, James, Winnipeg.—20 Ranelagh Avenue, Barnes, S.W.

C.

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* * *

CANADA'S PULP AND PAPER
PRODUCTION.

Addressing the members of the Canadian Pulp and Paper Association, the Hon. J. A. Robb, Minister of Trade and Commerce, quoted statistics to indicate the immense growth of the industry since 1910. In that year wood pulp to the value of \$5,204,597 was produced, against \$71,552,037 in 1921. Total newsprint and other paper to the amount of \$3,156,096 was produced in 1910 and this had grown to \$92,103,307 in 1921.

Mr. R. S. Kellogg, secretary of the Newsprint Service Bureau, at the annual meeting in Montreal, stated that, despite adverse conditions, the production of newsprint in Canada during the last year showed a decrease of only 8 per cent., compared with 1920, whereas during the same period in the United States there was a decrease of 19 per cent. The production in 1921 in Canada was slightly more than in 1919, while in the

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United States the output of newsprint was the smallest for ten years. The total production in Canada during 1921 was 572,860 tons, as against 583,215 tons in 1920, a decrease of 8 per cent. Total production in the United States was 1,225,235 tons, as against 1,511,068 tons in 1920, a decrease of 19 per cent. Shipments in Canada for 1921 were 808,109 tons, as against 878,999 tons in 1921, a decrease of 8 per cent.; in the United States 1,226,064 tons, as against 1,502,574 tons, a decrease of 18 per cent. Stocks in Canada in 1921 were 13,086 tons, as against 11,117 tons, an increase of 20 per cent.; and in the United States 23,034, as against 24,703, a decrease of 3 per cent.

* * *

The special winter double-number (28.) of *The English Race*, the journal of the Royal Society of St. George, contains a full illustrated account of the festival dinner at the Guildhall, London, and of the annual meeting at the Mansion House, and also news from branches of the society all the world over.

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BRITISH MAGAZINES FOR FEBRUARY.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Connoisseur."

A very attractive and somewhat rare decoration for glass articles is described in the *Connoisseur*, by Herbert W. L. Way, writing on the glass cameos of Apsley Pellatt, the nineteenth-century inventor of a new method of glass incrustation. Other articles calculated to delight the hearts of collectors are contributed by Frederick Litchfield (on the later period of Worcester porcelain manufacture) and the late Miss C. P. Ingram (on "Pointe Compté"); while all readers will welcome the continuation of the Gainsborough correspondence. Among the unidentified pictures described and illustrated is one entitled "The Incredulity of St. Thomas," now in the possession of a lady in Canada.

"Cornhill."

Two personal sketches of special interest appearing in the *Cornhill Magazine* are "The W. S. Gilbert of his own Letters," by H. Rowland Brown and Rowland Grey, and "Sir Arthur Pearson's Friendship," by Frederick Martin, who tells movingly how the founder of St. Dunstan's inspired a new confidence and hope in one who lost his sight in the war. A curious piece of military history is told in "The Army Purchase System and its Abolition," by General Sir Neville Lytton, one of the few surviving officers who entered the Army by purchase. Other interesting contributions include "Hunter's Luck," by H. Hesketh Pritchard; "Berlin: At the Play," by Julian Iuxley; and "With the Molybdenum Miners" of North Queensland, by R. M. Macdonald. Fiction is also well represented.

"English Review."

The principal articles in the current *English Review* are contributed by Austin Harrison, who writes on the Genoa Conference as "the only hope for trade and our unemployed," and on "The World's Joke"—the unknown quantity of money. Robert Dell discusses "Poland and Pan-Slavism"; "Judeu" writes on "The Lesson of Bolshevism"; and May Sinclair criticises the novels of Violet Hunt. *Theatre-Craft* contains an interesting article on "The New Spirit in the German Drama."

"Landmark."

Among the articles in the *Landmark*, the organ of the English-Speaking Union, are "At the Washington Conference," by Ian Ilay; "Jefferson's Virginian Home," by J. F. Muirhead; "The Pilgrims' Gardens," by Eleanor S. Rohde; "In Defence of the British Domestic"; "Surplus Women," by Lady Isabel Margesson; and one telling the extraordinary life-story of "Uncle" John Shell, who, at 133, is said to be not only the oldest man in the English-speaking world, but the oldest living human being.

"United Empire."

Full reports are given in *United Empire* of three Royal Colonial Institute papers: Sir Michael O'Dwyer's on "British India and Dominion Status"; Lord Morris's on "The Birth of the Overseas Empire"; and Mr. D. Campbell Lee's on "The Mandatory System." In "White Population versus White Elephant," the editor, Mr. Edward Salmon, discusses the subject of Australian settlement. Other articles are "False Analogies," by J. S. Little, and "The National Service League," by G. F. Shee.

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No. 843.

SATURDAY, MARCH 4, 1922.

Vol. LXV.

9^D. WEEKLY

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See page 191

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IMMIGRATION, SHIPPING, AND TRADE.

IN his annual report, read at the meeting of the Shipping Federation of Canada in Montreal last month, Mr. R. W. Reford, the president, said that almost without exception every round voyage of a large vessel to-day showed a loss of between £3,000 and £4,000, and, with many of them heavily mortgaged, the outlook was not reassuring. Notwithstanding this fact, however, the report showed that during 1921 over 1,000,000 registered tons of steamships entered the port of Montreal, an increase of nearly 140,000 tons, while labour charges and conditions were easier, and there was an exceptional increase in the quantity of grain exported through Montreal, over 95,000,000 bushels having been carried in "tramp" steamers, and over 60,000,000 bushels in regular liners. The decrease has been mainly in imports, with the result that steamers have had to earn enough freight eastward to pay for the expense of the outward voyage. Even in normal years, it is true, Canadian imports are much smaller in bulk than the exports; but in 1921 there was such a falling off in the immigration traffic that the big combined passenger and freight carriers have lost that source of revenue which has enabled them in past years

to adjust their freight charges in proportion to their passenger receipts.

In alluding to this point, Mr. Reford made an emphatic appeal to the Government to change their policy in regard to immigration. "By the present policy," he said, "Canada is closing the door in the face of a type of immigrant badly needed. . . . Many are going to Australia because of the stringent regulations." And he concluded by remarking: "What Canada wants at the present time is a broad and constructive policy for looking after immigrants which will tend to attract the desirable class of immigrant which is now being repelled along with the unfit."

Shipping, of course, is only one of the chain of interests which would be stimulated by the operation of a vigorous immigration policy. There is no doubt that it would be the most powerful factor in the recovery of Canada, where the process would naturally be much more rapid than can possibly be the case in Europe. As one financial authority reminds us, in 1913, when over 400,000 new settlers entered the country, instead of having to look for them abroad, Canadian business men had between three and four hundred thousand fresh customers brought to their doors each year. If immigration were resumed on a sufficient scale, a similar fillip would be given to trade and general development. Not only would the wealth of the Dominion be directly increased by the cash they brought in, but they would bring about better business conditions, increase production, and would stimulate development generally.

A serious campaign to educate the political Labour parties in Canada, as well as in the Mother Country and Australia, is necessary if the present fatal, short-sighted view of the true interest of Labour is to be changed. The cabled reports of the difficulties which the Federal Premier of Australia is encountering in this connection are somewhat illuminating. It seems that, while Australian Labour objects, a strong section of Australian opinion demands an even keener campaign for British settlers than that which has placed Australia in the forefront of attention in the Mother Country—a place which, we strongly suggest, Canada should, but does not at the present moment, occupy.

—* *—

NOTES OF THE WEEK.

Princess Mary's Wedding.

Princess Mary's wedding was an altogether happy event. The great crowds along the routes, to and from the Abbey, were an index of the interest aroused among all classes of the people of not only the Mother Country, but of the whole Empire as well. The happiness of the Princess and her husband was shared in on Tuesday by countless thousands who were unable even to catch a glimpse of the bride and bridegroom, either in the streets or in the Abbey. The impressiveness of the service in that venerable fane will not readily be forgotten by those privileged to be present.

The good wishes of Canadians will follow the Princess into her new life. They will join in the hope, too, that some day in the not distant future her husband will take her on a visit to Canada, of which he himself acquired considerable knowledge during the four years he spent on the staff of the late Earl Grey.

* * *

Financing Oversea Settlement.

The Mother Country is looked to for her part in the better settlement of the Empire through the legislation which is about to be introduced at Westminster. Much will depend upon the way in which the financing of the scheme is carried out. Elsewhere this week we give the number of British families assisted to migrate to the various Dominions during the past six months, under the ex-Service free passage scheme. The cost per head works out at about £28, which cannot be considered by any means excessive, when it is remembered that this includes passages to Australia and New Zealand, as well as Canada and elsewhere.

This phase of Government activity has not, of course, escaped the attention of the Geddes Com-

mittee. In their final report they say that the total expenditure on the settlement of ex-Service men and women was £750,000 up to March 31, 1921, and the Colonial Office, in view of the large number of applicants whose names are on the books of the Oversea Settlement Office, estimate that another £750,000 may be required to complete the scheme. The Treasury, however, are inclined to think that this is an over-estimate, and that a provision of £500,000 for free passages should be sufficient. This estimate the Ceddles Committee have accepted as the basis of their latest recommendations. A perusal of their reports, however, suggests that there are other directions in which economy might be enforced with greater justification.

* * *

The Canadian Cattle Pledge.

In his reply to questions concerning the Canadian cattle embargo, when he made his announcement of the Government's decision that it should remain, Sir Arthur Griffith-Boscawen referred in the most off-hand way to the pledge given in 1917. He said he "believed" that "on this matter certain pledges were given in 1917 to the Imperial Conference when this matter and a great many others were under discussion," and added:—"The Canadian Government most properly have always taken the line that they do not wish to interfere in any way in our home politics or our home affairs, and if they were convinced that the removal of the embargo would be detrimental to our interests, they would not press for it."

Anyone not conversant with the situation might have taken this to mean that the Canadian Government had been content to allow the pledge to lapse. But this is by no means the case was pointed out by Sir George Perley—who on Wednesday retired from the High Commissionership—when the news of the British Government's decision was communicated to him at Ottawa. Sir George was present at the Imperial Conference meeting at which, as he emphasises, a definite promise was given that the embargo would be removed after the war, as it affected Canadian cattle; and, so far from acquiescing in the non-fulfilment of that promise, "a reference to the files will show that on the contrary every effort has been made from that date to this to try and have it carried out." This is a point which should certainly be made clear, and not allowed to be forgotten.

* * *

Canadian Born.

One absurdity of the recent Canadian census that is rightly meeting with general condemnation in the Canadian Press is the official refusal to recognise the existence of Canadians by nationality. The Government, it is pointed out, insists upon putting a European label on every citizen of Canada, however remote his or her European origin, and however many racial strains the individual may have.

The Kingston *Wing* instances the case of a Swede and his wife, who came to Canada fifteen years or so ago, and whose family scarcely know the Swedish language. In the eyes of the census taker they are not Canadians, but Swedes. And if one of their sons marries a girl born in Canada of Scottish parents, their children are classed as either Swedes or Scots. The *Manitoba Free Press* cites the case of a well-known citizen of Winnipeg who, with his children, is returned in the census as French, because in the last decade of the seventeenth century one of his forefathers, a Huguenot, fled from France and took refuge in the American Colonies!

* * *

What's in a Name?

According to the *Free Press*, a similar classification is perpetuated in the legislation of the various Provinces providing for the compilation of vital statistics: "No Canadian is ever born in Canada; all the new-born babies are duly enrolled as English-Canadians, Scottish-Canadians, etc." It seems only sensible to hold, as the Toronto *Globe* does, that Canada's nationality should be recognised, and that "everybody born

here should be described as a Canadian, and

It sounds as though there were magic in the appellation when the *Free Press* says that "the number of Canadians will increase by magic from zero to several millions," but, at any rate, there is something in the suggestion that "when people are allowed to call themselves Canadians they will act, think, and speak like

Getting after the Trade.

British manufacturers are constantly being told that if they want to do business in Canada they must get after it. Too many of them seem to think that trade will come to them with a minimum of effort on their part. Practical experience points to the necessity for pushing their lines thoroughly and adapting themselves to circumstances.

An example of the success that comes from being on the spot is furnished by the delegation of members of the Scottish Woollen Trade-Mark Association, who have just returned from a ten weeks' visit to Canada and the United States. They report that they have booked numerous orders and entered into satisfactory selling arrangements, whereby a greater volume of trade will be carried on between the two sides of the Atlantic than ever before. They add that the experiment of going, as a body, instead of as individuals, exceeded their expectations, and recommend other bodies of traders to adopt this plan if they wish to increase their overseas trade.

* * *

The New "Lady of the Snows."

Many of the readers of *Canada* will remember the chorus of protest that went up when Mr. Rudyard Kipling wrote of "Our Lady of the Snows." Public opinion, like many other things, has changed since then. It seems as if "Our Lady of the Snows" of to-day were a different person from then. The *Ottawa Journal*, in fact, in a delightful fantasy, imagines her the daughter of the "cold, austere, repellent young woman, incapable in herself of embracing any of the lightness and joy of life," who was "Mr. Kipling's deserted daughter." His "grand-daughter" is the very antithesis of her mother:—

She is a capricious, captivating vampire, a light-hearted, joyous young girl whose mirthful, musical laughter rings through the frosty air and over the snow-covered hills of the Canadian winter. She is a siren, enticing strangers, not to destruction, but to an enchanted realm of charm and delight, of health and happiness. The beauty of her sparkling eyes and smiling lips and rose-red cheeks is enhanced by a becoming, modish, sensible costume of breeches and coat.

Our contemporary suggests that perhaps nothing so much as the increasing acquaintance of Canadians with the fine sport of ski-ing has produced this "wonder girl" in place of the forbidding figure of a few years ago. Even British readers may be convinced that "those whom she captures will never again spend winter days longing for the coming of spring. They will discover that the season of snow and frost is full of splendid enjoyment."

* * *

Developing Northern Ontario.

A forward step has been taken in the development of Northern Ontario by the action of the Temiskaming and Northern Ontario Railway Commission, which is under the direction of the Provincial Government, in entering into a contract for the construction of the first section of the proposed extension of the railway to James Bay, as authorised by Parliament two years ago. In opening the new session of the Ontario Legislature last month, the Lieutenant-Governor said it was expected that the undertaking would encourage industrial development, facilitate settlement, and contribute to the general prosperity. This is expressing mildly the anticipations entertained by those who look more, perhaps, to potentialities than to actualities. Some have gone so far as to look for the development of a second Winnipeg at Cochrane, the junction on the T. and N.O. and National Transcontinental, where the northern extension commences.

"CANADA TO-DAY," 1921-22.

The Leading Illustrated Year Book of Canadian Information.

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"This excellent publication."—*Portsmouth Times*.

"Not only of immediate interest, but cannot be other than extremely valuable for reference with regard to matters affecting the Dominion."—*Newspaper World*.

"It sets out in attractive form the wonderful possibilities of the Dominion. . . . The 128 pages are fascinating apart from their utility."—*British and Colonial Printer*.

"From the general reference point of view, a more comprehensive publication would be difficult to discover. . . . At once invaluable and attractive."—*Western Daily Press*.

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"All who want to know anything about the great Dominion of the West should get it. Written by practical people for those who hope to live in, tour in, or do business with Canada."—*Lady*.

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"In 'CANADA TO-DAY,' 1921-22, the sixth issue of this deservedly popular annual, present-day conditions in the Dominion are dealt with in the usual comprehensive fashion, and as in other years a special feature is made of the illustrations, which cover practically every aspect of Canadian life."—*Scotsman*.

Obtainable through all newsagents and booksellers, or direct from the Publishers, The Canada Newspaper Company, Ltd., 110 St. Martin's-lane, London, W.C.2.

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CANADA'S POPULATION.

The population of Canada, according to figures compiled by the Canadian Press, Ltd., from the official Census returns, is 8,772,000 (says the Ottawa correspondent of *The Times*).

This is an increase of over 1,505,000 since the Census of 1911. The increase between 1901 and 1911 was 1,835,328.

—* *—

PRIVY COUNCIL APPEALS.

The Hon. W. E. Rancey, the Attorney-General, has introduced a Bill in the Ontario Legislature to abolish appeals to the Imperial Privy Council.

The measure, if adopted, would (says the Toronto correspondent of *The Times*) make it necessary for all appeals from the Ontario Courts to go before the Supreme Court of Canada before litigants could apply for leave to appeal to the Privy Council. At present appellants in Ontario can pass over the Supreme Court and go direct to the Privy Council.

—* *—

DOUKHOBORS' THREAT.

Peter Veregin, leader of the Doukhobors, a Russian religious sect which claims 9,000 adherents in Canada, has issued a manifesto threatening extreme measures as a protest against the heavy burdens of taxation (says the Winnipeg correspondent of the Central News Agency).

He proposes to drown all children under ten years of age belonging to members of the fraternity, and afterwards all the aged and infirm. This, together with the abandonment of all his farms, will, he says, leave him unhampered, and he will devote his time to touring the country preaching.

INTERNATIONAL ICE-HOCKEY CHAMPIONS.**Canadian Players in Victorious English Team.**

The accompanying photograph shows the ice-hockey team that represented England in the International Ice-Hockey Tournament at St. Moritz, Switzerland, February 14 to 19. England won the International Championship by defeating Switzerland by 7 to 1; drawing with Sweden, and beating the European champions, Czechoslovakia, by 5-0; and then defeated an "all star" team from the rest of Europe by 6-3.

Most of the players were Canadian members of Oxford University.

Reading from left to right, the members are:—A. D. Watts, J. J. R. Harrington-Fleming (Prince Edward Island and Lincoln College, Oxford), Major B. M. Patton, E. B. Pitblado (Winnipeg, and Queen's College, Oxford), F. L. L. Neylan (Midland, Ont., and Pembroke College, Oxford), C. B. Clark (Saskatoon, and Merton College, Oxford), H. C. Harcourt-Smith, F. M. Bacon, Bacon, Neylan, and Pitblado (captain of the English team) represented Oxford on their successful tour of Belgium and



ENGLAND'S INTERNATIONAL ICE-HOCKEY CHAMPIONSHIP TEAM.

Switzerland in December and January last, which included beating Cambridge 27-0 at Murren on December 22.

—* *—

OXFORD'S CANADIAN LACROSSE PLAYERS.

The following Canadians represented Oxford University against Cambridge, at lacrosse, on Thursday, February 23, when Oxford defeated Cambridge on their own ground by 13-4:—Sherwood Lett (Fraser Mills, University of British Columbia, and Trinity College), C. B. Clark (Saskatoon, University of Saskatchewan, and Merton College), F. L. L. Neylan (Midland, Ont., St. Michael's College, Toronto, and Pembroke), J. C. Farthing (Montreal, McGill University, and New College), L. B. Pearson (Victoria College, Toronto, and St. John's College), E. B. Pitblado (Winnipeg, University of Manitoba, and Queen's College).

All of the above have been asked to play in a combined Oxford and Cambridge lacrosse team, which will tour the United States and Canada in April, playing the principal Universities. This tour has been organised by Mr. Neylan, who is hon. secretary of the Oxford Lacrosse Club, in conjunction with Professor L. D. Cox, of Syracuse University, New York.

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A sleet storm, which broke electric lines with the weight of ice, paralysed business in Toronto and the district served by Niagara power for nearly 24 hours.

The Salvation Army has invaded nearly every country of the world and found a welcome. In connection with the Army's Self-Denial Week—March 4 to 11—General Booth is appealing for funds to maintain and extend the work carried on by his officers in sixty lands.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or 4s. for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

HEALD.—At Timmins, Ontario, on February 18, to Mr. and Mrs. James Ralph (nee Mary G. Biddle) a daughter.

WOTHERSPON.—At Cornwall, Ontario, on February 23, the wife of Louis H. Wotherspoon, of a son.

MARRIAGES.

FRASER, LAW.—On February 24, at St. Michael's Church, Bournemouth, by the Rev. Edward Moore, John Rogers, son of Dr. J. R. Fraser, of Montreal, to Clara Madeline (Madge), only child of Mr. James Law, of Montreal.

DEATHS.

BLACK.—At 20 Dixon Avenue, Glasgow, on February 21, Annabella Knox-Milne, widow of Neil Black. (Canadian and South African papers please copy.)

SCOTT.—At Brock, Sask., very suddenly, on January 31, John Scott, beloved husband of Kate K. (Messer) Scott.

PRINCESS MARY'S WEDDING.

Canadians, Anglo Canadians, and Newfoundlanders at the Abbey and among Givers of Presents.

IN the absence of the High Commissioner from England, the Government of Canada was officially represented at the wedding of Princess Mary and Lord Lascelles, at Westminster Abbey on Tuesday, by Lord Shaughnessy, who was accompanied by Lady Shaughnessy and the Hon. Marguerite Shaughnessy.

Among others present at the wedding were Lady Nanton, Lady Scarborough, Hon. J. D. and Mrs. Reid, Sir Hamar Greenwood, M.P., Sir Campbell Stuart, Mrs. Ernest Stuart, Col. Pelletier (Agent-General for Quebec), Mme. Pelletier and Mlle. Boivin; Mr. John Howard (Agent-General for Nova Scotia) and Mrs. and Miss Howard, Mr. F. C. Wade (Agent-General for British Columbia), Mrs. Wade, and Mrs. Chrimmes, Mr. W. C. Noxon (Agent-General for Ontario) and Mrs. Noxon, Mrs. J. Obed Smith, Mrs. G. C. Cassels, Mrs. Herbert Molson, Mr. Randolph Bruce, Mrs. Fairbanks (Montreal), Mr. and Mrs. Whalen (Port Arthur), Mr. and Mrs. W. McNeill (Vancouver); Mrs. Cameron, Mrs. G. Hastings and Miss Hastings (Winnipeg).

Newfoundlanders present at the Abbey were the Hon. Sir Edgar Bowring (High Commissioner), Lord and Lady Morris, Mrs. J. S. Munn, the Hon. S. Milley and Mrs. Milley, the Hon. D. A. Ryan and Mrs. Ryan, Mrs. J. R. McCowen.

Most of those present at the wedding were invited to one or other of the parties given at Buckingham Palace last week. Among those present at the afternoon reception on Tuesday, February 21, was Dr. Donald Paterson, of the Children's Hospital, Great Ormond Street, where Princess Mary served as a V.A.D. during and since the war.

By the courtesy of the Colonial Office a certain number of places in the windows of that building were put at the disposal of visitors from Canada and the other Dominions. Among the Canadians there were Mr. C. F. Gray, ex-Mayor of Winnipeg, and Mrs. Gray. All Newfoundlanders visiting London were accommodated with seats to view the wedding procession.

The offices of the Agents-General for Ontario, Quebec, British Columbia, and Nova Scotia were closed during the forenoon of Tuesday to give the respective staffs an opportunity of seeing the wedding procession.

Ladies' Dresses.

The following are descriptions of some of the dresses worn in Westminster Abbey:—

THE DUCHESS OF DEVONSHIRE (Mistress of the Robes).—Gown of sapphire blue velvet beautifully draped, and worn with a toque to match, trimmed with feathers in similar colours, and a mink fur coat.

LADY SHAUGHNESSY.—Taupe chiffon and lace robe of a dark mole shade, mole-coloured wrap with mole fur trimming, and mole-coloured lace hat with bird of Paradise feathers.

LADY MORRIS.—Gown of elephant-grey marocain, with fringes and embroideries of the same colour and touches of silver and jade.

LADY GREENWOOD.—Gown of mole-coloured silk lace draped over foundation of jade green crêpe de chine, with girdle of silver and green tissue. Cloak of grey chiffon velvet with mole-skin collar and flounce. Toque of grey velvet and steel embroidery, surmounted with jade green ospreys.

LADY NANTON.—Dress of copper crêpe Romain entirely embroidered with bronze beads and trimmed with dark gold lace; Marquise hat of gold brocade trimmed with shaded old gold and brown feathers.

HON. MARGUERITE SHAUGHNESSY.—Blue and white embroidered dress and dark blue hat with natter blue feathers.

MRS. L. S. AMERY.—Long white fur coat over a gown of pale mauve crêpe marocain with a white felt hat trimmed with gardenias.

MRS. CAMERON.—Smart bi-cuit-coloured gown entirely embroidered in the same coloured silk and a beret turban of geranium terry velvet trimmed with gold feathers à la Henri IV.

MRS. CASSELS.—Grey georgette dress and cloak trimmed with chipped marabout, and a silver hat with blue and silver feathers to match.

MRS. CHIMMES.—Black charmeuse dress, a black hat with oriental-tinted veil, and a black brocaded satin cloak.

MRS. GEORGE HASTINGS.—Beige marocain and chiffon gown embroidered with silk to match, a touch of blue on corsage, and a lovely blue paste buckle at waist. Black satin cloak lined with beige and richly embroidered with black, and caught at the hips with a large jet cabochon.

MISS HASTINGS.—Gown of mushroom crêpe romaine embroidered with large clusters of flowers wrought in crêpe and corbeau blue embroidery. Chapeau to match the embroidery, and a mole-skin wrap.

MRS. HOWARD.—Black satin, with an over-dress of black lace embroidered in gold; a gold tissue hat and ermine furs.

MRS. HERBERT MOLSON.—Champagne-coloured charmeuse

and lace dress; a brown hat with brocade pearls and ermine.

MRS. WILLIAM McSHEE.—Grey crêpe gown and cloak to match trimmed with ermine, and a black hat surrounded with ospreys.

MRS. G. S. MUNS.—Black chignon, chignon gown with a draped skirt and jet girdle; a cape of the same material trimmed with Kolinsky sable; a hat to match with brim and crown of ermine and ospreys.

MRS. NOXON.—Mole-coloured lace and crêpe de chine dress with a girdle of silver, blue and wine colour, a toque of velvet flowers in harmonising colours, and a mole-skin wrap.

MME. PELLETIER.—Black dress of crêpe marocain, with red steel beads girdle, wrap of royal blue chiffon velvet trimmed with ermine, and black picture hat; with bouquet of tea roses.

MRS. OBED SMITH.—Gown of navy crêpe marocain, with oxidised trimming, ermine stole, and navy hat trimmed with grey ostrich feathers.

MRS. WADE.—Black charmeuse, with a touch of colour in the corsage; a hat of wisteria-coloured flowers with a greyish veil, and a black charmeuse cloak with lining to tone with the hat.

CANADIAN AND NEWFOUNDLAND GIFTS.

The wedding gifts from representative Canadian ladies residing in the United Kingdom, of which Princess Mary notified her appreciative acceptance, were personally selected by her Royal Highness, who was accompanied by the Queen. The Princess chose a china tea and coffee service of eighty-four pieces, to be reproduced from an old Worcester example in the Trapnell collection, and a tall, four-fold screen of Spanish leather, artistically hand-painted, on a gilded base. The latter is 180 years old, wonderfully well preserved, and of striking character. It is understood that these gifts are intended for Princess Mary's country house. The subscription list was closed too late for the presentation to be made personally. The gifts were delivered at the Palace last Saturday morning. (See front page.)

The gift from Newfoundlanders resident in the United Kingdom was presented to Princess Mary by Lady Morris and Mrs. J. S. Munn, at Buckingham Palace, on Friday of last week. It took the form of a box of Labradorite, surrounded with a band of gold, with the lid inset with an "M" and coronet in diamonds, the box being enclosed in a case of Newfoundland sealskin. In acknowledgment, Princess Mary said: "I am very grateful to the people of Newfoundland resident in the United Kingdom for the beautiful box made of Labradorite which you so kindly bring me on their behalf. Please assure all the donors for me that I greatly admire their wedding presents, so characteristic of the country where it was made, and that I shall treasure it as a pleasing token of their affection and good wishes."

Among the other presents so far acknowledged are the following:—

Lord and Lady Byng of Vimy, cut glassware; Mary Countess of Minto, "Channel Islands"; Lady Mountstephen, diamond necklace; Sir George and Lady Perley, crown Derby urn-shaped vase; Mr. R. Randolph Bruce, pair of gold links with brilliants; Lord Richard Nevill, two cut-glass dishes and trays; Mr. and Mrs. Arthur F. Sladen, ivory cigarette-holder; Mrs. Percival Thacker, umbrella; Lieut.-Col. MacKendrick, "Destiny of America."

Daughters of Empire, onyx and lapis lazuli clock; Marys of the Empire, rope of pearls; Royal Colonial Institute, diamond and emerald bracelet; V.A.D.'s of the Empire, emerald and diamond tiara.

CANADIAN CLUB OF GREAT BRITAIN.

The first monthly informal dinner night at the Canadian Club of Great Britain, 19, Stratford Place, London, W.1, held on Monday, was highly successful. Twenty-five members were present. The evening was spent in social intercourse, and various suggestions were made for adding to the usefulness of the club. These will be duly considered by the Board of Governors, who will always be glad to receive such suggestions from members.

The following have become members of the club:—London members: Messrs. T. H. Skinner and T. S. Critchley; Oversea members: Messrs. J. W. Y. Smith (Moncton), B. M. Hay (Constantinople), J. C. McInnes (Toronto), A. Barry (Montreal), and T. F. Christian (Montreal).

At the regular meeting of the Canada Lodge, held at Freemasons' Hall, Great Queen Street, London, W.C., on Tuesday, a most acceptable part of the business was to receive a very handsome Lodge banner, the gift of a member of the Lodge. The banner is a striking example of fine workmanship, and is quite unique in character and design.

CO-OPERATION AT OTTAWA.

Mr. Mackenzie King's Appeal.

The first important speeches since the General Election were made by the Hon. W. L. Mackenzie King, the Prime Minister, and the Hon. Ernest Lapointe, the Minister of Marine, at a banquet in Mr. Lapointe's honour at Quebec last week.

Mr. King declared: "I believe that the difference between ourselves as Liberals and many of our Progressive friends is a difference in name and not in aim, a difference in opinion, but not in principle. Since it has not been possible to effect co-ordination in the Cabinet Council of the forces opposed to Toryism, we must strive more earnestly to ensure in the House of Commons a merited co-operation in making the country's laws."

He added (says the Toronto correspondent of *The Times*) that, while he did not believe in coalitions, he would continue to work for co-operation by all parts of the country. He believed that an important step in the direction of recognising the responsibility of the Prime Minister to the people's representatives in Parliament had been taken in restricting the allotment of portfolios to members of the House of Commons. Some elasticity might be necessary to exercise this practice, but the opposite practice has operated in recent years to free the Government from having to render a strict account to Parliament.

GENERAL ELECTION VOTES.

In the Dominion General Election on December 6 3,121,844 votes were cast out of 4,720,722 on the electoral lists, or about 65 per cent. In the General Election of 1917 the total votes cast were 1,885,329 out of 2,093,790 on the electoral lists. The increase is due chiefly to the extension of the franchise to women and to the fact that there were no candidates returned by acclamation in December last.

The official computations do not give the votes obtained by each party in the field, but calculations made at the instance of the Canadian Press Ltd. give the totals cast for each party as follows:—

Liberals	1,296,723
Conservatives	971,502
Progressives	799,387
Independents	84,232
Total	3,121,844

The figures show that while Progressives elected 65 members in comparison with the election of 50 Conservatives, Conservatives had a larger popular vote than Progressives. It is calculated that each Liberal member elected represents 11,100 voters; each Progressive 11,800; and each Conservative 18,400.

One hundred and ninety-two candidates lost their deposits, owing to their failure to obtain half of the votes polled—70 Conservatives, 47 Progressives, 43 Independents, and 32 Liberals.

EX-SERVICE FREE PASSAGES.

The following statement on assisted emigration to the Dominions was given last week in Parliament by Mr. Amery, on behalf of the Colonial Secretary, in the form of a written answer to a question by Mr. Grattan Doyle:

"The numbers and destinations of British families assisted to migrate during the six months ended January 31 last under the ex-Service free passage scheme are as follows: Canada, 679; Australia, 4,056; South Africa and Rhodesia, 428; New Zealand, 960; other parts of the Empire, 225. These figures do not include families which have been assisted by Dominion Governments. I am not aware what numbers have received such assistance.

"Only a very small proportion of those who proceed overseas have either the experience or the capital necessary to enable them to obtain grants of land immediately on arrival overseas. A certain number have been settled on the land in Canada under the Canadian Soldiers' Settlement Scheme, but selections under this scheme, though at one time made in this country by a special commission of the Canadian Government, have for some time past only been made in Canada, and no exact figures either as to numbers or acreage are available. Similarly in the case of the other Dominions referred to, while a few have proceeded direct to holdings already arranged for them, others, of whom no exact records are available, have been able to establish themselves on the land subsequently to their arrival."

Major Fred A. Ney, of Winnipeg, founder and honorary organiser of the Overseas Educational League, and general secretary of the National Council of Education of Canada, will have charge of a party of over three hundred Canadian school teachers who will tour Europe during the coming summer. The party will sail from Montreal about July 1 on the Canadian Pacific liner *Victorian* for Havre, and will make a lengthy tour of the Continent. They will sail on the return trip from Liverpool on August 25, on the new Canadian Pacific steamer *Untrave*. Large parties of Australian and New Zealand teachers will join the Canadians.

CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

THE CATTLE EMBARGO.

To the Editor of Canada.

SIR.—It is indeed to be regretted that such a lot of wild, irresponsible talk has been indulged in upon this subject. To add to the nonsense already printed, I see in the Press expressions of opinion from some energetic secretary of one of the numberless meat trade protective associations, to the effect that the embargo should at once be lifted in order to revive the "dairy industry" in Scotland by bringing in Canadian "stores" to eat up the pastures and root crops.

This sort of "tosh" is on a par with a lot more that has been printed, and the result of carrying on this controversy is only mischievous, and will create a supposed grievance in the minds of some of the more ignorant farmers of Canada. Those who knew the real position always appreciated the fact that the embargo would not be lifted, and, even if it was, the benefit to Canada would be more than doubtful.

Since the agitation first started, the consumers of meat in this country have enjoyed a reduction in price of 50 per cent. without any Canadian stores being imported, because the farmers in a large number of places in Great Britain killed and sold their own animals direct to the consumer, doing away with the huge profits of the butchers. This movement was well supported by a sane section of the Press, and brought immediate and substantial reductions to the consumers; and now the public are wise to the situation, it is useless for the Allied Meat trade Protective Associations to use the embargo question as a "bugbear" and a "smoke screen" to carry on an agitation of no real benefit to Canada or the British consumer.

The benefit to Canada and Canadian agriculture to finish and fatten its own stores is too obvious to enlarge upon, and now that the question is finally settled, those who continue a futile and useless agitation can only be looked upon as mischief-makers, pure and simple.—Yours truly,

Bristol, February 25, 1922.

* * *
OBITUARY.

At Halifax, N.S.—Lieut.-Col. John J. Wyde (95), a well-known figure, at one time the best whist and chess player in the community.

At Sydney, N.S.—Mr. Wm. A. Richardson (61), who was seven times mayor.

At Newcastle, N.B.—Councillor Murdock Sutherland (65).

At Montreal.—Mr. Thomas B. Glennon, for 43 years on the Harbour Commissioner's staff; Mr. George Buchanan (78); Mr. John Adam Smith (66), well known in mining circles; Mr. Alexander Arthur (68), for 40 years with the G.T.R.; Mr. Amedee Wilfrid Grenier (82), barrister.

At Sherbrooke.—Mr. William Skinner (82).

At Quebec.—Mr. Patrick B. Murphy (82), of Messrs. J. and W. Sharpes.

At Ottawa.—Mr. Tertullen Lemay (84), president of Lemay, Ltd.

At Stratford.—Mr. Samuel Ranton (73), a well-known journalist.

At Port Arthur.—Mr. William Vickers (81), founder of the Vickers Shearer Lumber Co., Ltd.

At Winnipeg.—Mr. George Fisher (59), ex-president of the Grain Exchange; Rev. Wellington Bridgman (68).

At Holland, Man.—Mr. Andrew Maxwell (77), a well-known architect and engineer, formerly of the C.P.R. and Hudson's Bay Co.

At Boston, Mass.—Dr. Heber Bishop (63), the big game hunter and founder of the Megantic Club, who was born in Canada.

Mr. Walter Ferguson (50), ex-M.P.P. for East Kent, Ont., died recently at Pasadena, Cal., U.S.A.

Mr. Eric Barclay McKay, Surveyor-General of British Columbia, 1903-1913, died on Sunday in Edinburgh on his way to church. Mr. McKay was a brother of Dr. McKay, the secretary of the Royal Scottish Academy.

Mr. Charles H. Ivey, barrister (66), whose death occurred recently at Naples, while on a tour for the benefit of his health, was head of the firm of Ivey, Elliott, and Ivey, London, Ont., and a recognised authority on commercial law. He was president of Dominion Manufacturers, Ltd., and vice-president of the Empire Brass Manufacturing Co., of London, Ont.

Mr. Walter J. Jeffery (61), managing editor of the *Sydney Evening News*, and author of "A Century of Our Sea Story," whose death is announced from Australia, was a delegate to the Second Imperial Press Conference, held in Canada in 1920.

The Board of Agriculture has issued an Order extending the period within which cattle imported from Canada must be slaughtered in the United Kingdom from ten days to twenty days.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication

Mr. Mackenzie King has announced that his Cabinet will give no consideration to the proposal to restore titles.

During their visit to Montreal the Governor-General and Lady Byng were the guests of Sir H. Montagu and Lady Allan at "Ravensara."

Sir George and Lady Perley had the honour of luncheon at Government House, Ottawa, with Lord and Lady Byng on February 8.

On February 14 Lady Perley was the guest of honour at a largely attended reception held by the May Court Club at Ottawa. The occasion was marked by the club's acknowledgment of the generous gift last year of the clubhouse from Sir George and Lady Perley. Miss Margaret Southam, the president, and Mrs. Noulan Cauchon, the vice-president, received Lady Perley, who, as Miss White, was a May Queen of the organisation some years ago.

Mr. P. C. Larkin, the new High Commissioner, will sail for England on March 23 by the R.M.S. *Empress of Britain* from New York. Sir George Perley's resignation took effect on March 1. He and Mr. Larkin have been in conference at Ottawa.

The Hon. N. W. Rowell has been appointed a governor of Toronto University, succeeding Mr. R. Home Smith, resigned.

The appointment of the Hon. Hewitt Bostock, formerly Liberal leader in the Senate, to be Speaker of the Upper House, was announced on February 7.

Mr. E. J. McMurray, M.P., of Winnipeg North, will move the address in reply to the Speech from the Throne, and Mr. Paul Mercier, M.P., of St. Henry division, or Montreal, is to be the seconder, at the opening of Dominion Parliament next Wednesday.

Mr. Arthur C. Hardy, of Brockville, a noted breeder of Holstein-Friesian cattle, has been appointed to the Senate for Ontario. A son of a former Premier of Ontario, he has taken a prominent part in the business and political life of Leeds and Brockville. In 1917 he ran in Leeds against Sir Thomas White but was defeated. During the war he was actively connected with many patriotic and philanthropic undertakings.

Col. J. W. Bridges, C.B.E., of the Headquarters Militia Staff of Military District 4, has been appointed Director-General of the Canadian Medical Services. Col. Bridges took a prominent part in organising the medical units of the First Contingent, and spent five years with the Canadian Forces Overseas. He held several important military appointments both in France and in England.

Mrs. W. R. MacInnes and Capt. and Mrs. Bruce Reford were among the arrivals by the *Melita* last Sunday.

Mrs. Asquith, wife of the Rt. Hon. H. H. Asquith, was to pay a visit to Montreal and give a lecture at His Majesty's Theatre there on the afternoon of Tuesday, February 28.

Mr. Duncan Marshall, formerly Minister of Agriculture for Alberta, has been appointed Commissioner of Agriculture under the Federal Department of Agriculture. Mr. Marshall unsuccessfully con-



MR. DUNCAN MARSHALL.
Dominion Commissioner of Agriculture.

tested East Calgary as a Liberal candidate in the recent general election. The position carries with it a salary of \$6,000 per annum.

Lord Beaverbrook, speaking at a newspapers' dinner in London last week, said he began in the newspaper business as a newspaper boy with a parcel. The first cent he ever made in his life he made out of selling newspapers in Newcastle, New Brunswick. Eventually he became a newspaper publisher and published a little paper called *The Leader*. He was the editor, publisher, and the printer.

Sir Hamar Greenwood, speaking at the London Watsonian dinner, said he was an ordinary Canadian, and had taken no great prize at schools or universities. "The only prize I ever took," he added, "was at a Sunday school. It was a pair of carpet slippers and a tract on 'Sideslips to Hell.' By judicious use of the slippers and continuous use of the tract, here I am."

Sir Hamar Greenwood, who saw active service during the war with the 10th Service Battalion of the South Wales Borderers, has accepted the invitation of the Sunderland branch of the British Legion to be their president during the ensuing year.

Mr. W. C. Noxon, Agent-General for Ontario, and Mr. Reginald C. Wingate, of Ottawa, have joined the Royal Colonial Institute.

L. F. Holsten and Mr. Dorothy H. Holsten for the English Literature.

The Rev. J. R. Jones, vicar of St. Francis, Ashton Gate, Bristol, has been appointed rector of Andover, New Brunswick.

Mr. Curry, wife of Senator N. Curry, accompanied by her daughter-in-law, Mr. Victor Curry, is expected in London about March 1.

Mr. F. H. Plappen, of Toronto, has arrived in London en route to France, and will accompany Mrs. Plappen back to Canada by the *s.s. Paris* from Havre.

Major and Mrs. T. V. Scudamore sailed on February 23 on the *s.s. America* for New York. They are returning to their home in Vancouver, B.C., after a prolonged tour in Europe.

Mr. G. S. Campbell, of Halifax, vice-president of the Bank of Nova Scotia, is now in Nice with Mrs. Campbell and their daughter, Mrs. Williams. They are expected in London next month.

Mr. William Turnbull, Timber Commissioner for British Columbia, has been appointed acting secretary to the Agent-General, British Columbia House, 1 Regent Street, London, S.W.1.

Professor Meredith Atkinson, of Melbourne University, who is now in London on his return from a visit to the famine area in Russia, leaves for Canada on March 11 in connection with famine relief work.

Mr. J. Obed Smith, Canadian Superintendent of Emigration, who resides at Richmond, delivered an address on the League of Nations at the Richmond Athenaeum on Monday evening. Mr. Smith, it will be remembered, attended the meetings at the Geneva Labour Conference of the League on behalf of the Dominion Government.

Mr. Edward Pope, who has been assistant manager of the Bank of Montreal branch in Paris (France), returns to Canada this week to take up the position of manager of the bank's branch at San Roque, P.Q. He will be succeeded as assistant manager in Paris by Mr. J. B. Donnelly, who has been manager of the bank of the Merchants Bank of Canada in London from its opening until its association with the Bank of Montreal.

Among the departures by the *Montcalm* on February 24 were Mr. and Mrs. A. O. Ball, Mr. A. W. Billing, Mr. and Mrs. T. C. Burrows, Mr. J. Carruthers, Mr. J. S. Crofton, Mr. and Mrs. K. T. Dawes, Mr. O. W. Detmers, Mr. and Mrs. W. G. Draper, Mr. G. F. Fuller, Mr. and Mrs. A. O. Gammon, Mr. W. H. Harling, Mr. R. Hosie, Mr. and Mrs. G. C. Jellard, Mr. William Knowles, Mr. O. Lefebvre, Mr. and Mrs. Walter Lefroy, Mr. R. Lightfoot, Mr. P. MacIntosh, Mr. and Mrs. J. B. Martin, Mr. and Mrs. J. McEntyre, Mr. and Mrs. D. Mitchell, Mr. J. Moulin, Sir A. M. Nanton, Mr. F. A. Rodden, Mr. D. L. Thomas, Col. J. S. and Mrs. Tringham, Mr. J. A. Trotter, Mr. and Mrs. J. W. Trueman, Mr. E. H. Wilkinson, Mr. and Mrs. F. O. Williams, Mr. S. Woods, Mr. D. Wright.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

MARCH 6.—Opening of the St. Martin's Pageant at Church House, Westminster, in part aid of Diocesan and Overseas Funds (till March 11).

MARCH 7.—English-Speaking Union: Musical evening, Trafalgar Buildings, Charing Cross, W.C.

MARCH 14.—Royal Institute of Painters in Water Colours: Annual banquet.

MARCH 20.—Royal Institute of British Architects: Mr. H. D. Searles-Wood on "The Building Timbers of the Empire," 8.

PURELY PERSONAL—continued.

The following are the members of the Canadian Manufacturers' Association's party who are now visiting the West Indies: Mr. W. S. Fisher, St. John (president of the Association); Sir Alexander and Lady Bertram, Montreal; Mr. and Mrs. R. W. Leonard and Mr. Douglas Mutch, St. Catharines; Mr. and Mrs. A. H. Whitman, Halifax; Mr. E. Clifford McAvity and Mr. and Mrs. J. W. Davidson, St. John; Mr. and Mrs. A. H. Stratton and Mr. and Mrs. R. H. Turner, Peterborough; Mr. and Mrs. G. J. Lippert, Kitchener; Mr. and Mrs. H. Pocock, London; Mr. and Mrs. C. H. Payne, Ottawa; Mr. Arthur Hatch, Hamilton; Mr. Jas. Anderson, Windsor, Ontario; Mr. W. H. Shapley, Brantford; Mr. H. V. Greene, Walkerville; Mr. J. D. Johnson, Montreal; Mr. H. L. Edmonds, Ingersoll; Mr. W. J. Aitchison, Hamilton; Mr. Graham F. Towers, Montreal; and Mr. C. K. Howard, of the C.N.R., and C.G.M.M., Toronto.

The following were among those who accepted invitations to attend the reception given by Mr. John Howard, Agent-General for Nova Scotia, and Mrs. Howard, at the British Empire Club, St. James's Square, on Tuesday night, to meet Mr. W. C. Noxon, Agent-General for Ontario, and Mrs. Noxon: Sir Jas. and Lady Allen, Mr. and Mrs. A. K. Ashbolt, Mr. and Mrs. A. Aspinall, Lt.-Col. and Mrs. Armour, Mr. and Mrs. F. W. A. He, Viscount and Viscountess Burnham, Hon. Sir E. Bowring, Col. and Mrs. Blaylock, Lt.-Col. and Mrs. Badgerow, Mlle. Boivin, Mrs. Chimes, Sir T. A. and Lady Coghlan, Hon. Sir J. D. Lady and Misses Connolly, Mr. and Mrs. G. C. Cassels, Mr. and Mrs. Chas. Cambie, Capt. and Mrs. Carpenter, Mr. and Mrs. T. R. Clougher, Mr. N. Clougher, Mr. and Mrs. T. T. Champion, Sir R. and Lady Collins, Sir Jas. and Lady Dunn, Mr. and Mrs. H. G. Dring, Hon. and Mrs. Paul Fleming, Mrs. D. C. Fraser, Rt. Hon. Andrew and Mrs. Fisher, Capt. Victor Gordon, Hon. J. McEwan, Mrs. and Miss Hunter, Col. and Mrs. Lorne Hamilton, Mr. and Mrs. J. F. Junkin, Hon. Sir and Lady E. Lucas, Sir Newton and Lady Moore, Mrs. Orde Marshall, Sir Peter and Lady McBride, Mr. and Mrs. E. C. Macleod, Major J. A. McDonald, Mr. and Mrs. Ewan Moore, Mr. and Mrs. N. Minchin, Hon. J. Mrs., and Miss McWhae, Lt.-Col. W. Grant Morden, M.P., and Mrs. Morden, Mrs. J. S. Munn, Mr. Noxon, jun., Mr. and Mrs. J. P. Pangman, Mr. and Mrs. Phillips, Mr. Arthur Phillips, Miss Phillips, Col. and Mme. Pelletier, Mr. S. G. Pardoe, Mrs. G. McLeod Rogers, Mr. J. A. Ross, Sir Campbell Stuart, Mrs. Ernest Stuart, Mr. and Mrs. J. Obed Smith, Mr. and Mrs. T. Skinner, Mr. and Mrs. Trethewey, Mr. and Mrs. Frank Trethewey, Mr. H. B. Thomson, Mr. and Mrs. Thorold, Miss Van Buskirk, Genl. Sir Reginald Wingate, Mr. and Mrs. F. C. Wade, Sir Edgar and Lady Walton, Mr. and Mrs. T. R. Whitley, Mr. and Mrs. Beckles-Willson, Mr. and Mrs. Harrison Watson.

Sir John Cadman and Sir William Wiseman were among the arrivals by the *Olympic* from New York last Saturday.

The Rev. Howard West Mowll, M.A., who is now on the professorial staff of Wycliffe College, Toronto, has been nominated by the Archbishop of Canterbury to be Assistant Bishop under Bishop Cassels in the Diocese of Western China.

Mr. Norman S. McGibbons, of McGibbons and Morgan, Toronto, who is staying at the Strand Palace Hotel, is visiting London on behalf of groups of Canadian flax and tobacco growers. He is also interested in Feldspar Glass, Ltd., of Oshawa, Ontario.

Among the departures from New York by the *Empress of Britain* last month for a cruise in the West Indies were Mr. W. R. Baker, C.V.O., Mr. and Mrs. Charles Meredith, Montreal; Mr. and Mrs. W. J. Bulman, Winnipeg; Mr. and Mrs. T. H. Preston, Brantford, Ontario; Mr. and Mrs. W. L. Mathews, Miss Ethel Mathews, Mr. and Mrs. H. Crowe, Toronto; Mr. A. Kelly, Montreal; Mr. and Mrs. Fred Clare, Preston, Ontario; Mr. and Mrs. R. L. Latham, Hamilton; Mrs. F. W. Hay, Mr. and Mrs. F. L. Wanklyn, Mr. and Mrs. J. S. Robertson, Mr. Duncan, Miss G. M. Robertson, Mr. and Mrs. W. A. Crammond, Mr. and Mrs. A. J. Alexander, Montreal; Hon. A. R. Slipp, Fredericton, N.B.; Dr. R. S. Richardson, Mr. Fred R. Richardson, Toronto; Rev. J. H. Beland, Three Rivers; Mr. and Mrs. H. W. Phelan, Toronto; Mr. E. A. Mason, St. John, N.B.; Mr. G. H. Duggan, Montreal; Mrs. Bredin, Miss Ethel Bredin, Toronto; Mr. Mark Bredin, Toronto; Miss V. Garver, Miss M. Elliott, Windsor; Col. and Mrs. Arthur Kirkpatrick, Toronto.

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ENGAGEMENTS AND MARRIAGES.

Mr. William Gilbert, eldest son of Mr. W. G. Allen, of "Glenbrook," Nightingale Lane, Balham, was married last Saturday at St. Martin's-in-the-Fields, London, to Winifred Margaret Anita, youngest daughter of the late Dr. Meredith-Henshall, of Quebec.

The marriage of Florence Belinda, daughter of the late Hon. N. Clark Wallace and Mrs. Wallace, Woodbridge, to John Wellington Beaton, of Montreal, took place in Trinity College Chapel, Toronto, on February 11. Rev. N. Clark Wallace gave his sister away, Miss Alison Ewart, of Ottawa, was bridesmaid.

Mr. and Mrs. A. E. Garth, Rosmere, Quebec, announce the engagement of their youngest daughter, Catherine Mary, to Mr. John William Day, son of Mrs. H. Day, Mount Royal. The marriage will take place early this summer.

The marriage of Miss Marjorie Hodgson, youngest daughter of Mr. and Mrs. Arthur J. Hodgson, to Capt. J. F. Symons, the newly appointed harbour master of Montreal, son of the late Capt. and Mrs. J. J. Symons, of Monkstown, Ireland, took place on February 13 at the home of the bride's parents, 21 Macgregor Street, Montreal. Capt. and Mrs. Symons have arrived in England to spend their honeymoon.

At Chalmers Church, Kingston, on February 11, the marriage was solemnised of Helen Wilson, elder daughter of Mr. and Mrs. John McKay, to Major Walter Court Hyde, D.S.O., son of Mrs. George Hyde, Montreal.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

WOODFORD.—Canadian Banks v. Claybury Mental Hospital, Saturday, March 4.

INDOORS.

THEATRES, ETC.

COURT, Sloane Square.—"The Pigeon." GLOBE, Shaftesbury Avenue.—"The Truth About Blays" (Irene Vanbrugh). HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan). HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Bratton, Oscar Asche). WYNDHAM'S, Charing Cross Road.—"Bull-Dog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane. MASKELYNE'S Theatre of Mystery, Langham Place. PALACE, Shaftesbury Avenue.—"Co-optimists" ("Pierrotic" entertainment). PAVILION, Piccadilly.—"Fun of the Faye."

CONCERTS.

ÆOLIAN HALL, New Bond Street.—Piano-forte recitals by Ada St. John Wright, Thursday, 2, 8.15; and Kathleen McQuitty, Tuesday, 14, 8.15.

EXHIBITIONS AND SHOWS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition. CRYSTAL PALACE, Sydenham.—Imperial War Exhibition. MADAME TUSSAUD'S Exhibition, Baker Street. OLYMPIA, Kensington (Addison Road Station).—Daily Mail Ideal Home Exhibition (till March 25). WHITE CITY, Shepherd's Bush.—British Industries Fair (till March 10).

The marriage of Miss Mary Dorothea Drummond, eldest daughter of Mrs. Arthur Drummond, and granddaughter of the late Hon. Sir George Drummond, to Mr. Eric Millar, son of the late Mr. J. B. Millar and Mrs. Millar, of Perth, Western Australia, took place on February 14 at Christ Church Cathedral, Montreal.

* *

The marriage of Mr. Geoffrey William Kindersley, son of Mr. and Mrs. R. S. Kindersley, formerly of Eton, and now of Beamish, Dorsetshire, and Catherine Margaret, daughter of Mr. and Mrs. William McNeill, of Vancouver, took place last Saturday at St. Margaret's Church, Westminster. The bridesmaids were Miss Margaret Kindersley, Miss Hilda Fox, Miss Norma Cox, Miss Joan Upton, and Miss Frances Doble, and the Hon. Victor Bruce acted as best man. The large congregation included Mr. and Mrs. Kindersley, Mrs. McNeill, Miss Kindersley, Miss Ada Kindersley, Mr. and Mrs. T. Kindersley, Sir Robert and Lady Kindersley, the Misses Kindersley, Mrs. John Kindersley, the Earl of Stamford, the Earl of Cranbrook, the Hon. John Bruce, the Hon. J. D. and Mrs. Reid, Lady Taylor, and Sir William and Lady Mitchell.

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A Nation's Food Exhibition, organised by the International Trade Exhibitions, Ltd., is to be held at the Olympia, London, from September 6 to 20.

Mr. E. H. Clarke, president and general manager of the Gull Pulp and Paper Company, has arrived in England from Quebec. He will also visit Norway and Sweden to enquire into the conditions of the pulp and paper industry there.

Malagash salt for fertilising purposes is being offered to fruit growers and farmers in the Annapolis Valley, N.S. Experiments made at the Agricultural College, Truro, gave very gratifying results. The salt is said to contain 1 1/2 per cent. potash and other chemical properties of great fertilising value.

POSITION OF THE MERCHANTS' BANK.

State of Affairs Disclosed at Shareholders' Meeting.

THE meeting of shareholders of the Merchants' Bank of Canada, held at Montreal on February 8, to accept the Bank of Montreal's offer taking over that institution, was very largely attended, and lasted for three hours and a half.

Sir H. Montagu Allan, the President, occupied the chair, and made a statement with regard to the position of the bank, which, he recalled, was founded by his father, and in which he himself was the second largest shareholder.

"In the summer of 1916," he said, "Mr. D. C. Macarow was appointed general manager and Mr. J. D. G. Kippen manager of the Montreal branch. The new general manager for ten years managed the Montreal branch and the new Montreal manager had been his assistant for eight years; and your directors not only felt that they were entrusting the general management of the bank to competent and reliable hands, but also that the Montreal branch in particular would be well looked after. I regret to state, however, that their confidence has proved to have been misplaced. The long existing practice in the bank has been that the general manager and the manager of the Montreal office should attend personally at the meetings of the Board of Directors, which were held twice a week, and, in the summer, once a week. At these meetings they were supposed to communicate to the directors all matters of importance in connection with the Montreal office. This practice was followed faithfully in as far as the directors could judge. It now, however, turns out that these reports were grossly incomplete, and that the condition of several of the accounts, which to-day show very heavy losses, was not disclosed, the directors even being left in ignorance, in some cases, as to their existence."

Heavy Losses.

Coming to Mr. H. B. Mackenzie's examination and report, Sir Montagu said:—

"He recommended that in addition to the appropriations already made by the Board of Directors, over \$8,000,000 should be appropriated for manifest or probable losses, depreciation of assets and other similar items, in order to carry on the business of the bank on a sound basis. Practically the whole amount had to be met out of the reserve of the bank, reducing it in consequence from \$9,450,000 to \$1,500,000. The total amount of appropriations required for the Montreal branch is \$8,400,000, for which there had been some appropriations made prior to April 30, 1921. The two principal accounts, which are now in liquidation and in which we made our heaviest losses, are Thornton Davidson and Co., and the Exclusive Ladies' Wear, Ltd.

"It is common knowledge now that the bank lost heavily through the failure of Thornton Davidson and Co. in July, 1920. The advances to this firm when the bank's books were closed at the end of April, 1916, stood at \$579,200, against securities which apparently left a good margin in the bank's favour. These advances, however, increased gradually without the authorisation of the Board of Directors, and in July, 1920 (the date of the bankruptcy), amounted to about \$4,500,000,

against securities which have proved lamentably deficient, and it now appears that the bank is involved.

The Exclusive Ladies' Wear Limited too, was the growth of an attempt early in 1916 to save a bad debt of \$80,000. With apparently this end in view the directors were allowed advances by the management, without authority from the directors, for new operations and they were paid out of the bank's money. Later on, the affairs of the company and of two smaller ones of the same kind were grouped together under new management in the vain hope of bettering the position but this did not improve matters. The credits granted to these companies went far beyond the bounds of prudence and the combined advances increased from \$25,000 in December, 1916, to nearly \$1,300,000 in 1920. These advances were nominally covered by trade paper and pledge of merchandise but both realised only a fraction of the value placed upon them. The result is a loss of about \$1,000,000.

"We, therefore, lost \$5,000,000 between these two accounts. "It would be inadvisable in the interest of the customers to give other similar instances of losses resulting in the Montreal office in accounts or credits which the directors were not made aware of. There are also other losses of a more normal character in Montreal, and, in addition, we have not escaped heavy losses in other parts of the country, as to the extent of which the directors were not kept fully informed.

"Our appropriation fund is insufficient, by a very considerable amount, to meet all these losses. The result is that they must be largely met out of the reserve. This is mainly due to the above-mentioned mismanagement in the Montreal office, two of the most important instances of which have just been specified.

Without the Authority of the Directors.

"The bank's shareholders may fairly enquire why its directors permitted such adventurous banking to be carried on. The answer is that it was done without the authority of the directors. The by-laws and the prescribed routine of the bank require that the directors should be kept informed regarding all credits of more than \$25,000. They naturally depended upon the bank's general manager, and, under him, its Montreal manager, to present such information to them. It should be pointed out that the bank's directors relaxed nothing of the procedure that had been customary for many years, and the general manager and the Montreal manager made to each meeting of the directors communications that purported to be what was required, but which we now see left the directors wholly in the dark as to the true position of the bank's affairs, and more particularly in regard to the operations carried on in the Montreal office, which have caused by far the greater part of the large losses of that office.

"A statement was issued at the end of April last showing the bank's reserve unimpaired and the usual distribution of profits was made. This statement and distribution were based on information and assurances obtained from the general manager.

(Continued on page 206.)



SIR H. MONTAGU ALLAN, C.V.O.,
President of the Merchants' Bank.



MR. H. B. MACKENZIE,
General Manager of the Royal Trust Co., who
investigated the position of the Merchants' Bank.



MR. D. C. MACAROW,
Late General Manager, Montreal.

FROM EAST TO WEST

ONTARIO



PROVINCE.

TORONTO.—The Provincial Legislature was opened by the Lieutenant-Governor on February 14. The Speech from the Throne, which was delivered for the first time by His Honour Col. H. Cockshutt, referred to unemployment, the radial railways, etc.

—When the Hon. Peter Smith, Provincial Treasurer, presents his Budget statement he will, it is expected, show a surplus of over \$700,000. The expenditure, it is stated, will be in the region of \$20,000,000, which is about \$3,000,000 in excess of the previous year. For the twelve months ending October 31, 1920, the deficit was over \$800,000. It is stated that \$4,500,000 was derived during 1921 from succession duties.

As a result of a conference between the Premier and members of the Provincial Cabinet, Mayor Edmeston and the Council of Fort William, and representatives of the Great Lakes Pulp and Paper Company, an arrangement was made for the construction of a pulp and paper mill at Fort William.

The Canadian Military Institute has elected the following officers: President: Major-General Victor Williams, C.M.G.; Vice-Presidents, Major-General Sir Edward Morrison, Major-General Sir A. C. MacDonell, Major-General Henri A. Panet, Col. F. S. L. Ford, Col. A. E. Gooderham, Col. C. W. Peck, V.C., Lt.-Col. R. C. Leonard, Lt.-Col. E. S. Wigle, Lt.-Col. W. W. Denison, Hon. H. M. Mowat.

—With the completion of the Toronto-Kingston provincial highway this summer, it will be possible to make the run by automobile from Toronto to Ottawa in one day, according to Mr. A. L. Baldwin, resident Government engineer.

BROCKVILLE.—The Ontario Railway and Municipal Board has sanctioned the annexation by the town of Brockville of 125 acres in the township of Elizabethtown, where the plant of the Eugene F. Phillips Electrical Works, Ltd., will be erected. The Board also approved the entrance of the Lansdowne Rural Telephone Company to the village of Rockport.

—The Thousand Island House at Alexandria Bay, for many years owned and operated by the late Colonel O. G. Staples, has been sold to Mr. Wm. H. Warburton, who managed it last season, for \$75,000.

PETERBORO'.—Building permits issued during 1921 totalled \$541,754, three times as great as in 1920, and almost as large as the boom days of 1910. Seventy-two houses were built, in comparison with six in 1920. A sign of the times is the fact that over \$8,000 was spent on garages and less than \$500 on stables.

RIDGETOWN.—Mr. W. R. Reek, formerly assistant to the Agent-General's office in London, has been appointed director of the Western Ontario Experimental Farm here. The farm, which was purchased by the Minister of Agriculture two months ago, will be used for experimental work in improving seed corn, sugar beets, tobacco, and other special crops of the south-western section of the Province.

BRACEBRIDGE.—The newly-elected officers of the Board of Trade are: Messrs. W. A. Howard, president; Harry G. Everett, vice-president; John T. Andrews, secretary; publicity officer, D. T. Hodgson; Muskoka Lakes publicity officer, Harry Linnay.

KINGSTON.—On February 6 Mr. W. F. Nickle, K.C. (Conservative), was returned in the provincial by-election by a majority of 517 over Mr. R. F. Elliott, Liberal. The total figures were: Nickle, 5,002; and Elliott, 4,485.

WINDSOR.—At a cost of \$150,000 Alderman Samuel Keyser, Windsor, plans to build the largest apartment house along the Canadian border. The site was purchased for \$20,000. The apartments will front on Victoria Avenue, near Erie Street. The building will be three stories and contain twenty-seven apartments.

COCHRANE.—Grant Smith and Company and Macdonell, Ltd., of Vancouver, have been awarded the contract for the construction of the extension of the Timiskaming and Northern Ontario Railway from Cochrane, seventy miles northward to Pin Can Portage.

QUEBEC



PROVINCE.

QUEBEC.—Arrangements have practically been made by the Quebec Harbour Commission with Mr. Allan C. MacAvity, of St. John, N.B., for the erection and operation of an oil fuel plant in Quebec similar to the plants now in operation at Halifax and St. John. The idea is that the city of Quebec will be the main fuel station on the St. Lawrence for all oil-burning vessels. The plan is to erect a 225,000-gallon tank on the property of the Commission, to be completed by May 15 next.

Forests fire losses in the Province in 1921 were without precedent, the area destroyed being 1,000 square miles, valued at \$10,000,000. Imprudence on the part of settlers and hunters is credited as the principal cause of the fires. Severe legislation is to be passed to reduce these losses.

—Mr. Omer Langlois, for some years a member of the Parliamentary Press Gallery at Ottawa, is to be secretary to Hon. Ernest Lapointe, Minister of Marine and Fisheries.

—At a special meeting of the Provincial Association of Brokers and Dealers in Bonds and Debentures, the following officers were elected: President, Mr. L. G. Beaubien, Montreal; vice-presidents, Messrs. René Dupont, Quebec, and J. F. Boulais, Montreal.

MONTREAL.—Captain J. F. Symons, formerly deputy harbour master, will succeed Captain T. Bourassa as harbour master, on the latter's retirement from service on April 1 next. Mr. T. W. Harvie, formerly assistant chief engineer of the port, has been appointed consulting engineer in succession to Mr. F. W. Cowie, who now becomes consulting engineer to the port. The port formerly held by the late Sir John Kennedy. Mr. Harvie's place as assistant chief engineer will be filled by Mr. Paul Leclaire, a member of the engineering staff. Mr. M. P. Fennell, who for some time has exercised the functions of general manager of the harbour, is now officially given that title instead of that of secretary-treasurer.

—The property at the north-east corner of St. Catherine Street West and Bleury Street, in which is included the Revere Restaurant, has been acquired by the Dominion Bank for \$350,000. The property consists of a series of stone buildings three storeys in height, bearing the civic numbers 251 St. Catherine Street West and 301 to 310a Bleury Street.

SUTTON.—Brigadier-General D. C. Draper, who rose from the rank of major of the Sherbrooke Mounted Rifles to that of brigadier-general in the war, has received a gold medal from the citizens of Cambrai, as a token of appreciation for his services.

NEW



BRUNSWICK.

ST. JOHN.—On February 9, at a caucus of the provincial Opposition (Conservative) Mr. Charles D. Rickards, of Fredericton, M.P.P. for York County, was appointed the House leader of the party. Arrangements were made for the holding of a party convention at a later date.

On February 4 the new general officer commanding Military District No. 7, Colonel A. T. Ogilvie, D.S.O., was the guest of honour at a banquet given by the "Byng Boys" at the Manor House.

At the annual meeting of the Association of Professional Engineers of New Brunswick the election of officers for 1922 resulted as follows: President, Mr. S. B. Wass, Moncton; vice-president, Mr. C. C. Kirby, St. John; secretary, Mr. J. A. W. Waring, St. John.

—The Premier states that the offices of the Provincial Immigration Department and the Farm Settlement Board will be moved on May 1 from this city to Fredericton. He says the reason is economy, an effort being made towards the centralization of the Government offices of the Province.

A hearty reception was accorded here to Commissioner and Mrs. Sowten, the new territorial leaders of the Salvation Army for Canada East, Newfoundland, and Bermuda. Premier Foster, in taking the chair at the request of Major Burroughs, expressed his pleasure at assisting in giving suitable welcome to the heads of such a body as the Salvation Army.

FROM EAST TO WEST

NOVA



SCOTIA.

HALIFAX. On February 10 the United Mine Workers of Cape Breton at Sydney voted by 6,054 to 224 against the wages award of the Gillies' Conciliation Board, and the miners at New Glasgow and Springhill also rejected the award.

DIGBY. At the annual meeting of the Digby Board of Trade Mr. H. B. Short was elected president; Mr. P. C. R. Harris, vice-president; and Mr. F. W. Nichols, secretary.

PICTOU.—At the 20th annual convention of the Nova Scotia Farmers' Association the election of officers resulted as follows: President, Mr. Walter Churchill, Yarmouth; vice-presidents, Rev. R. L. McDonald, St. Peters, and Mr. A. FitzRandolph, Bridgetown. The directors re-appointed Mr. C. R. B. Bryan as secretary.

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN.—On February 14 a large delegation of fox breeders waited on the Prime Minister and the Minister of Finance at Ottawa. The deputation included Messrs. Creelman McArthur, M.L.A., A. C. Sanders, P. G. Clark, E. V. Manson, and W. K. Rogers. Changes in the fur market since the capitalisation of many of the larger companies in 1913 have placed these companies under a serious handicap in the matter of taxation, it is claimed.

—On February 8 Mr. R. H. Jenkins was elected Mayor, defeating Messrs. L. B. Miller and J. J. MacKinnon.

MANITOBA



PROVINCE.

WINNIPEG.—Reductions of \$8,900,000 in estimated current and capital expenditures in the coming year were announced by the Hon. Edward Brown, Provincial Treasurer, in his Budget speech. The present estimates are for nine months only, as the financial year is being made to end August 31 instead of November 30. Capital expenditures will be \$7,000,000 lower than in 1921 and will be confined to farm loans, \$1,500,000; telephones, \$750,000; roads, \$750,000; and housing loans, \$1,000,000. No capital expenditures on public buildings will be incurred. Estimated revenue for the current fiscal year was placed at \$8,733,131, and estimated expenditures at \$8,461,403. New taxes which the Government will propose are a tax of two cents per gallon on gasoline, estimated at \$150,000, and a provincial income-tax, estimated as capable of producing \$750,000. Mr. Brown said the Government intended to retire in full £300,000 sterling of the Provincial debt maturing in 1923, and, if American exchange were normal by 1925 to retire \$10,000,000 of \$13,000,000 debt maturing in New York.

—On February 6 Premier Norris moved a resolution providing for foreclosure on provincial lands on which large purchasers fail to pay arrears of principal and interest within six months.

—The Income Tax Bill introduced by Hon. Edward Brown, Provincial Treasurer, provides for a graduated tax, starting at 2 per cent. on incomes over \$1,000 in the case of unmarried persons and widows or widowers without dependents, and \$2,000 in the case of all other persons. The tax goes up to 10 per cent. on incomes of \$17,000 and over.

In dealing with the report of an agricultural survey held last summer, Professor T. J. Harrison, of Manitoba Agricultural College, stated that 17,000,000 bushels of wheat were saved in 1921 by the poisoning of grasshoppers in the south-west section of Manitoba.

With a total cash capital of \$3,786,000, 12,080 United States settlers entered Western Canada last year. This, according to the report of Mr. Thomas Gellay, Commissioner of Immigration, is a decrease of approximately 40 per cent. from 1920. In addition to cash, effects valued at \$682,070 were imported by the new settlers. The decline is attributed largely to the general poor condition of farming, the restrictions of labour conditions, and the stringent financial situation.

SASKAT-



CHEWAN.

REGINA. On February 9 the first session of the fifth Legislature of Saskatchewan was prorogued by the Lieutenant-Governor.

Mr. G. M. Bufford, of Bechard, a director of the American Shropshire Association, was elected president of the Saskatchewan Sheep Breeders' Association at the annual meeting here. Mr. G. E. O'Brien, general manager of the Canadian Co-operative Wool Growers, Ltd., Toronto, declared that there was an increasing demand for lower grades of wool for which there had been no market for some years.

At the annual meeting of the Saskatchewan Cattle Breeders' Association here, Mr. R. A. Wright, of Drinkwater, was elected president.

Three thousand Polish settlers from the United States will take up land in the Hague district this spring. Mr. Val J. Perowski, of Chicago, announced at Winnipeg. They will form the advance guard of a giant immigration scheme initiated by the Union Liberty Company, Ltd., of Chicago.

—The total output of creamery butter from the 55 creameries operating in Saskatchewan during 1921 was 7,085,000 lb., valued at \$2,600,000. This is a record.

ALBERTA



PROVINCE.

EDMONTON.—The revenue from Alberta's liquor vendors' department in 1921 totalled \$371,927. Of this amount \$321,927 was re-invested in liquor stocks, the Provincial Treasury being the recipient of the other \$250,000.

—Prof. C. S. Burgess, of Edmonton, has been elected president of the Alberta Association of Architects. The vice-presidents are Messrs. Geo. Fordyce, Calgary, and E. W. Moorehouse, Edmonton. Mr. A. M. Calderon, Edmonton, was appointed representative to the Senate of the University of Alberta; Mr. E. Underwood, Edmonton, secretary; and Mr. W. M. Blaney, Edmonton, treasurer.

MEDICINE HAT.—Additional machinery is being installed at the Lake of the Woods mill here, which will increase the capacity of the plant from 1,000 to 1,500 barrels a day. No new construction will be necessary, as the present building has sufficient space and power to accommodate the new unit.

The St. Andrew's and Caledonian Society, at its last monthly meeting, installed the following officers for 1922: President, Mr. A. H. Bain; vice-presidents, Messrs. N. Jessiman and J. Ross; secretary, Mr. A. M. Wilson.

BRITISH



COLUMBIA.

CHILLIWACK.—Mr. W. R. Theal has been elected president of the Board of Trade, and Mr. P. J. Brown secretary.

KELOWNA.—At the annual meeting of the Board of Trade Mr. W. E. Adams was elected president and Mr. S. T. Elliott vice-president.

VANCOUVER.—In recognition of his service in the city for three years as alderman and for four years as chief magistrate, Mr. R. H. Gale was tendered a dinner at the Hotel Vancouver on the occasion of his retirement from civic office. There was an attendance of upwards of 300. On behalf of the citizens, Captain Ian Mackenzie, M.L.A., handed the Mayor a framed illuminated address, signed by Sir Charles Hibbert Tupper and Messrs. R. Rowe Holland and Phil. Whitehead. A handsome grandfather clock was also presented on behalf of the citizens by Mr. R. Rowe Holland, and Mrs. Gale replied in acknowledgment of it. A silver cigarette box was presented by Alderman Crone, acting on behalf of the aldermen, and a gold cigarette case was tendered by the Chief of Police from the City Police Force.

PENTICTON.—Sandy Moore, the giant thirteen-year-old schoolboy, has left here for Vancouver with his father, Mr. H. Moore. Before leaving Sandy was weighed and tipped scales at 315 lb.

Sheep-Farming

From the Camp of 2,000 Sheep on the River
Near Salmon



NEAR OTTAWA.



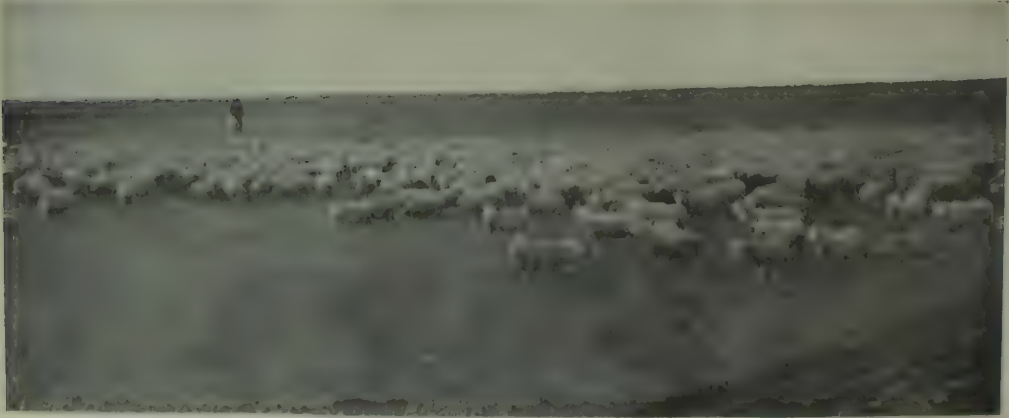
AT SALMON



DIPPING ON AN ONTARIO FARM.



NEAR



PART OF A FLOCK OF 2,500 SHEEP NEAR GLADSTONE, MANITOBA.



CANADA

Illustration of the Sheep Pen in Canada



PART OF A FLOCK OF 1700 SHEEP NEAR WAINWRIGHT, ALBERTA.



FOREST



ON A VANCOUVER ISLAND FARM.



ON A SASKATCHEWAN SHEEP RANCH

POSITION OF MERCHANTS BANK.

(Continued from page 201.)

in whom the directors had not then lost confidence, to the effect that all necessary appropriations could be provided without impairing the reserve, and that the issued statement was correct. The difference between the estimate made at that time of the probable losses and the estimate now considered necessary is largely due to incorrect information supplied the directors by the general manager, and to subsequent depreciation in or more conservative estimates of the securities, property and assets of the bank, as well as (to a certain extent) to subsequent losses.

"A Serious Situation."

"Shortly after the annual meeting in June, 1921, I thought it would be advisable to ask the Auditors to make a special report on the statement the directors had made to the shareholders, and the following is an extract from their opinion:— 'On the basis of values referred to in this report, and subject to the remarks made herein, the rest or reserve fund is shown to be intact. We would, however, emphasise the fact that the time allowed for the preparation of this report has not enabled us to make a thorough examination into the voluminous detail.'

"This was somewhat reassuring, but, your directors decided, in August, 1921, to have an investigation made by someone outside the bank, of recognised ability as a banker and of undoubted integrity. The services of Mr. H. B. Mackenzie, formerly general manager of the Bank of British North America, were secured, and, after full study of the situation, his report was submitted to the directors; but, I would like you to clearly understand that this report was made to us not with the idea of having it form a basis for the sale of the assets of the bank, but for the confidential information of the Board, to guide them in carrying it on. The recommendations in Mr. Mackenzie's report will bear me out in this statement. The report revealed a more alarming state of affairs than the directors had any idea of, and they were faced with the most serious situation. This was confirmed by a close examination of the affairs of the bank made by your President and Vice-President, while Mr. Mackenzie was making his investigation.

"The Only Alternatives."

"The only alternatives were, on the one hand, to try to carry on the bank in a crippled condition, taking the risk of losing public confidence and all that that means to a bank, or, on the other hand, to open negotiations for the disposal of the bank's assets to another bank. The matter engaged the anxious and unremitting consideration of your Board. They discussed the advisability of endeavouring to continue, after cutting down the reserve account, with a reorganised executive, and offered the position of general manager to Mr. Mackenzie. The condition of the bank was such, however, that he declined to accept; and your directors then decided that your interests would be best protected by the sale of its assets to another bank, if fair and reasonable terms could be obtained. Negotiations were entered into with the Bank of Montreal, as a result of which your directors obtained from that bank the agreement now before you.

"Your directors have been accused of being stampeded into a bargain with the Bank of Montreal. It is contended that with Government assistance no sale of the Merchants Bank assets would have been necessary. It is true that the bank might have continued business, for a time at least, by borrowing heavily from the Dominion Government. If the bank had done so, however, and continued to carry on, it would have incurred the loss of confidence of the public when the Government statement appeared showing the reduction in the rest and when it became known that the dividend would have to be reduced to at least half the amount paid, without the bonus, in order to build up the rest again. The price of the stock would have fallen immediately to a price below our present offer and there might have been a panic on the Exchange, and a 'run' on the bank by depositors. The fact is, however, that owing to the secrecy that was observed during our negotiations, no rumours of an alarming nature were circulated, and, notwithstanding the heavy loss in our investments, we are a long way short of such a disaster. Your directors feel that the above recital of the facts will acquit them of the charge of having acted without due deliberation.

"Another contention has been raised that the Merchants Bank should have been taken over jointly by all the other banks. It is hardly necessary, however, for me to point out that this was impossible, as negotiations in a number of different quarters would have become immediately known and would have resulted in further loss of confidence and the probable precipitation of a 'run' upon the bank."

"Adventurous Banking."

Mr. H. B. Mackenzie then gave a synopsis of the conclusions at which he had arrived as a result of his examination. In the course of this he said:—

"In consequence of the amount of loaning business that had been undertaken, I found the general position of the bank overextended, a state of affairs that could have been more easily

remedied if the new business had all been of good quality, or if we were now in better times. Unfortunately, however, much of the new business on the books represented adventurous banking which showed a quick but unreal increase in profits, more than swallowed up since in the resulting losses, while the return to sound banking practice had to be undertaken in the face of dull times, falling prices, and an uncertain business outlook.

"The large distribution of profits in recent years had evidently overtaxed the real earning power of the bank and had been accomplished at the expense of conservative appropriations for losses and other items, and I reached the conclusion that as a result not only were the undisclosed reserves of the bank exhausted, but that there was also a serious impairment of the published reserve.

"To sum up the situation, the adoption of my recommendations involved writing down the published reserve to approximately \$1,500,000, subject to such adjustment as further investigation in the directions indicated might prove to be necessary.

"Since December 16 last I have been acting as chief executive officer of the bank. This has given me the opportunity of obtaining further light upon my suggested appropriations, but I still believe that the writing down of the reserve to \$1,500,000 was not too drastic, that the losses may, in fact, exceed my estimate."

In the subsequent proceedings, Sir Montagu Allan was subjected to a long and searching series of questions, mostly put by Mr. N. K. Laflamme, K.C. In reply to questions, Mr. Mackenzie stated that his examination of the bank's position occupied him from September 1 to November 12, and he was paid \$5,000.

Mr. Macarow's Rejoinder.

Mr. D. C. Macarow, the ex-general manager of the Merchants Bank, rising, said he had not come with the intention of saying anything, but in view of the charges that had been made he felt it necessary to speak.

"You will, I feel sure," he proceeded, "appreciate the measure of difficulty which lies in my position, in thus being required, or called upon, to reply, on the spur of the moment, without any foreknowledge of its contents, to a statement made by the President which bears all the earmarks of having been prepared with sedulous care.

"As to the merits of the sale itself or the necessity for it, I can of necessity have but little to say, for I am in complete ignorance of the whole transaction and know nothing more about it beyond what appears in the public press. But I will say this, that in my humble opinion the last annual statement, viz., April 30, 1921, represented substantially the true position of the bank, viewing the institution as a going concern and valuing the assets reasonably and intelligently in that light and upon that basis.

"With respect to the statement, or rather charge, that the true situation was not revealed by the general manager and the local manager of the Montreal office, some stress has been laid upon the question of the by-laws of the bank. You have not been made aware, however, that in practice and recognised by time-honoured custom, extending back over the course of many years, the Montreal manager appeared in person at all board meetings, reporting his business from meeting to meeting direct to the Board and receiving, in a general way, instructions therefrom, also direct from the Board. He can speak for himself, as can the directors, as to that. But I will say that I do not hesitate to take definite and unequivocal issue with the statement made by the President in so far as the business of the bank in general is concerned. It is not, may I be permitted to say, founded on the facts of the case."

As stated in the cablegram already published in *Canada*, a ballot resulted in the approval of the agreement by 87,524 to 138. A motion by Mr. W. F. Nickle, M.L.A., Kingston, Ont., urging a Government enquiry to determine upon whom responsibility for the condition of affairs should rest, being defeated by similar figures.

Bank of Montreal Shareholders' Approval.

At the meeting of the shareholders of the Bank of Montreal, held at Montreal, on February 15, there was a comparatively small attendance, and the proceedings were purely formal, the necessary resolution being adopted unanimously, without discussion.

Sir Vincent Meredith, the President, who occupied the chair, briefly explained the circumstances. The directors, he said, felt it their duty to prevent the collapse of the Merchants Bank because of the adverse effect on business in Canada and the detriment generally to Canada's credit that would without doubt have followed. He thought it was a matter for congratulation that the Bank of Montreal was in a position to act as they did in the circumstances, for the general good and in the eventual general best interests of the shareholders of the Bank of Montreal. The directors, he added, felt that the terms, whilst as liberal to the Merchants Bank shareholders as the condition of the bank justified, were fair to the shareholders of the Bank of Montreal.

BANK OF NOVA SCOTIA.

General Manager on the Business of Banking.

Mr. Charles Archibald, President of the Board of Directors, presided at the 90th annual general meeting of the shareholders of the Bank of Nova Scotia, held at Halifax on January 25.

Mr. H. A. Richardson, the general manager, pointed out that, exclusive of \$3,500,000 cash deposited in the central gold reserves to secure excess circulation, cash on hand amounted to \$11,492,742, or 17.08 per cent. of then total liabilities to the public. The addition of immediately available assets showed them to be in a very strong position indeed. All bad and doubtful debts had been provided for. They had transferred \$1,000,000 from profit and loss account to reserve fund, making that fund \$10,000,000. It was the purpose to bring the capital of the bank up to \$10,000,000 and the reserve fund to \$2,000,000. With that in view they would take favourable opportunity to issue \$1,000,000 additional capital.

Canada's Comparatively Small Losses.

After alluding to the difficulties encountered during 1921 which would be memorable the world over as a year of unprecedented perplexities, Mr. Richardson said:—

"Having regard, however, to the gigantic difficulties with which some countries are struggling, we may feel gratified that in Canada we have come through as well as we have, for, compared with the enormous losses sustained by the commercial and financial interests of other countries, ours are small indeed. This fact is generally lost sight of when any event occurs to disturb the smooth tide of prosperity that apparently is expected to flow steadily in Canada, and, indeed, with which Canada has been so signally blessed in the past. Unreasonable criticisms are then heard, jeremiads are launched against our banking system, and Government is appealed to for remedial measures."

"We have a good banking system, capable of meeting any emergency, as was demonstrated during the war. Our Bank Act was evolved by wisdom and experience probably superior to that available to-day. It goes without saying that no business can prosper without careful administration, also that it is impossible for Government so to buttress any system as to make it proof against reckless and incompetent management. That is a matter for each individual institution to control."

Provincial Governments and Banking.

"While the Federal Government is apparently expected to accomplish impossibilities in this respect, some of our Provincial Governments are invading the field of practical banking—a course that is economically unsound, and the result of which cannot be doubted. If Governments, by paying high rates of interest, attract to themselves any substantial amount of the floating deposits of our people that would otherwise find their way into the banks, it is inevitable that commercial loans must be curtailed, with attendant consequences. It should be well known that the uses to which banks put such funds are not restricted to any one class. They are dispensed through the channels of credit, which lead into almost every department of productive activity."

"The business of banking is in reality dealing in credit, the most sensitive commodity in the world. There seems to be a growing disposition to call on Governments for more and more interference with this business. Such interference is more likely to be harmful than beneficial. Many of the ills from which the world is presently suffering result from the paternalism of Governments. What is needed is the untrammelled operation of natural and economic laws."

"That there must be the most rigid, all-round economy should be plain to all who give any thought to the circumstances in which we find ourselves. The public debt has reached prodigious figures, but additional obligations—Federal, provincial, and municipal—continue, in the face of falling revenues, to be assumed, often apparently with little regard to the future; and with declining incomes and increasing taxation the cost of living has become a serious problem. Talking prosperity is not going to make us prosperous, and it is pernicious to blind ourselves to facts. They are so serious as to compel recognition, and that should ensure their being properly met. If that is done, we have confidence enough in our country and its resources to believe that our difficulties, present and in prospect, will be overcome, and that we shall again find the path to progress and prosperity."

The annual financial statement of the bank, the salient figures of which were noticed and commented upon in *Canada* last week, is published on page 215.

—* *—

A highly artistic reproduction in colours of Canada's new coat-of-arms, suitable for framing, has been presented to readers of the *Family Herald and Weekly Star*, of Montreal.

A teamster was driving across a lake in Northern Ontario with a load of logs, when the ice broke, and horses and load plunged into the water. The teamster dove into the icy water to a depth of 15 feet (says the *Toronto Globe*), and after a long and desperate struggle rescued the horses.

"IMPRESSIONS OF CANADA."

Successful C.P.R. Cinematograph Lectures.

Uptil work on up-to-date line, in 200-page *Canada*, will be the public of Great Britain and the continent, the Canadian Pacific Railway, in the cinematograph lecture, it has organized during the past season.

Mr. Walter L. Payne, of the C.P.R. Public Relations Department, who is engaged in giving a series of lectures in the West of

England on behalf of the company, attended at every lecture up to the present time, had large, representative notable instances being Cheltenham, 1,000; Reading, 1,400; Penzance, 700; and many cases where the audience has numbered between 500 and 600 people.

Mr. Payne, who calls his lectures "Impressions of Canada," has been in the service of the C.P.R. since 1906, except for the war period, when he served in France, Salonica, Egypt, and Palestine, and he has toured extensively in Canada, visiting every Province with the exception of Prince Edward Island.

The people attending these lectures are usually representative of all classes of the

community, and quite a number of enquiries are forthcoming, chiefly from two classes of people—school teachers and men, generally young, anxious to know more about getting farm work in Canada.

In a lengthy, specially contributed report, the *Cornishman and Cornish Telegraph* recently said of Mr. Payne's lecture: "Here was the moving picture at its best; not as a burlesque, or a ghastly faked tragedy of dungeon horrors or rescued princesses in impossible caverns; but revealing the distant scenes as vividly as if we were making the grand tour of a continent." It is interesting to mention that at this lecture the chairman was Captain F. D. Lugg, J.P., C.C., of Penzance, at one time marine superintendent in London for the C.P.R.

Mr. Payne recalls with much pride the honour he had of reading a paper on "Handling Grain in the Canadian West" before the Great Western Railway (London) Lecture and Debating Society in November last, when the superintendent of the line, Mr. R. H. Nicholls, C.B.E., M.Inst.T., occupied the chair, and the general manager, Mr. Felix J. C. Pole, took an active part in the discussion afterwards. Great interest was shown by the members in the paper and the cinematograph pictures of Canadian Pacific methods of handling the huge grain traffic.

Clacton-on-Sea, Kidderminster, Evesham, Petersfield, Lauceston, Bridport, Peterborough, Cirencester, Callington, and Winchester are among the places where Mr. Payne hopes to give his lecture during the next few weeks.

* *—

QUEBEC OPPOSES ST. LAWRENCE SCHEME.

Speaking at a banquet to the Hon. E. Lapointe in Quebec last week, the Hon. L. A. Taschereau, Premier of the Province, said that Quebec was opposed to the scheme for the development of the International Waterway along the St. Lawrence under joint Canadian and American control. Addressing Mr. King, he said: "I ask you to oppose that plan whenever it comes before you. The Province of Quebec opposes it because it means giving our resources to Americans. I do not want the United States to come to the Province of Quebec and to get water powers given by God to this country. We of Quebec cannot consent to give our resources to Americans."

In another part of his speech Mr. Taschereau declared: "No further burdens should be imposed on industry. No capital will be invested unless capitalists are sure of getting a fair return on their investment. The present is the time for economic retrenchment, and Labour should not seek to be paid for twelve hours' work when willing to work only for eight hours."

* *—

The Hon. John Oliver, Premier of British Columbia, accompanied by fifteen supporters, has been visiting Ottawa to place before the Prime Minister various claims of the Province upon the Dominion Cabinet.

Separate Foreign Exchange Departments, under specialists, are maintained at our London, New York, Montreal, Vancouver and Toronto Branches, as well as at the Head Office in Winnipeg. No more complete Foreign Exchange organization exists in Canadian banking. Our statistical Service offers vital assistance to business men in their import and export trade relations, while our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1921) \$152,625,386.

Prices of Canadian Securities active in London during the week previous to going to press.

Canada.— $\frac{1}{2}$ p.c. Reg., 1906-11; 83 $\frac{1}{2}$; 1 p.c.
Reg., 1912-17; 1 p.c., 1918-20; 1 p.c., 1921-25;
 $\frac{1}{2}$ p.c., 1926-30; 1 p.c., 1931, 36 $\frac{1}{2}$; 1 p.c., 1932-35;
1936-50, 75 $\frac{1}{2}$; 1 p.c. Reg., 51-54; 81; 1 $\frac{1}{2}$ p.c.
1955-59, 99-910.

Manitoba.— $\frac{1}{2}$ p.c. Reg., 1903-8; 81 $\frac{1}{2}$; 1 p.c.
1889, 90 $\frac{1}{2}$; 4 p.c., 1949, 83 $\frac{1}{2}$.

Newfoundland.— $\frac{1}{2}$ p.c. Ins., 1935, 89; $\frac{1}{2}$ p.c.
Ins., 1950, 68; $\frac{1}{2}$ p.c., 1941-78, 70.

Nova Scotia.— $\frac{1}{2}$ p.c. Ins., 1934, 78 $\frac{1}{2}$.

Ontario.— $\frac{1}{2}$ p.c. Reg., 1945-95, 90 $\frac{1}{2}$.

Quebec.—3 p.c. Ins., 1937, 75; 4 $\frac{1}{2}$ p.c.
Reg., 1954, 84; 1 p.c., 1888, 93.

Saskatchewan.— $\frac{1}{2}$ p.c. Reg., 1954, 90 $\frac{1}{2}$.

Calgary.—44 p.c., 1930-42, 81½; 4½ p.c., 1928-37, 97½.
Edmonton.—5 p.c., 1923-38, 106½; 5 p.c., 1923-53, 104½; 5 p.c., 1953, 89.
Montreal.—43 p.c., Peim., 5½; 4 p.c., 1932, 82½; 4 p.c., 1948-50, 75; 4½ p.c., 1951-53, 84.
Maisonneuve.—44 p.c., 1949-50, 75½.
Westminster.—4½ p.c., 1943-63, 68½.
Ottawa.—4 p.c., 1946-46, 74½; 4½ p.c., 1923-53, 78.
Quebec.—4 p.c., 1923, 97½; 4 p.c., 1961, 71.
Regina.—5 p.c., 1923-38, 85½; 4½ p.c., 1925-62, 74½; 5 p.c., 1943-63, 86.
Saskatoon.—4½ p.c., 1940, 79.
Toronto.—4 p.c., 1936, 80; 4 p.c., 1944-8, 76; 4½ p.c., 1948, 83.
Vancouver.—4 p.c., 1926-47, 76½; 4 p.c., 1949, 76½; 4 p.c., 1950-54, 74½.
Victoria.—4 p.c., 1920-60, 77½; 4½ p.c., 1962, 79.
Winnipeg.—4 p.c., 1940, 80½; 4½ p.c., 1944-61, 88½.

Algonqua Central and Hudson Bay.—
Stamped. 52.
Atlantic and N.W.—5 p.c., 1937. 804.
Atlantic and St. Lawrence.—6 p.c., 80.
Buffalo and Lake Huron.—0.
Calgary and Edmonton.—4 p.c., 704.
Can. Northern.—4 p.c., 1030. 924; 4 p.c. Perp., 664; 4 p.c. Alta., 774; 4 p.c. Sask., 774; 4 p.c., 1934. 884; 5 p.c. Inc. Chrg., 364; 4 p.c. Man., 974. Ont. p.c. Perp., 664; 3 p.c. Dom., 1961. 664; Pac. 4 p.c., 1059. 814; 4 p.c. 1950. 864; Que. 4 p.c., 65.
Can. Pac.—1554; 4 p.c. Non Cum. Perp., 734; 4 p.c. Perp., 774; Algonqua 5 p.c., 914; Lond. Reg., 1482; Spr. 6 p.c. 10-yr. Notes, 113.
Duluth, Winnipeg.—4 p.c., 704.
Grand Trunk. 1264; 4 p.c. Guar., 704.
1st Pref., 174; 3rd Pref., 714; Bond, Perp. 5 p.c., 86; Perp., 714; Gl. Western 2 p.c. 1934. 864; 1935. 88; Western 4 p.c., 1050. 864; Do. Do. 82.
Grand Trunk Pacific.—3 p.c., 1050. 864; 4 p.c., 1955 A, 714; 4 p.c. 1955 B, 714; Lake Superior 4 p.c., 114; 1 p.c. Do., 32; Branch 4 p.c., 87; Alta., 8.
v. Brunswick, 5 p.c., 88.
Ontario and Quebec.
Pac. Gl. Eastern.

Qu'Appelle.—4 p.c., 68½.
 Quebec and Lake St. John.—4 p.c., 65.
 Quebec Cent.—4 p.c. Debs., 68; 5 p.c. 3rd
 Mt. Bds., 106½. 80

Anglo-Newfoundland.—and Mt. Debs.
100.
Brit. Empire Trust.—14/4; Pref., 14/-.
Brit. Empire Land.—3 p.c. Debs., 53.
Bk. of Montreal.—Lond. Reg., 48½.
Calgary Edmonton.—3/9.
Can. Land and Irrigation.—1/1½.
Can. Northern Prairie.—34/6.
Can. Bk. of Commerce.—41.
Hudson's Bay.—6½; Pref., 86/3.
San Antonio.—10 p.c. Bds., 15½.
Trust and Loan of Can.—16/4; 4 p.c.
Debs., 69.
Western Can. Invest.—5 p.c. Cum. Pref.
10/6.

Brazil Treaty.—401; Pref. 85.
B.C. Elect.—Def. Ord., 63; Pref. Ord.
63; 41 p.c. Perp. Debs., 65.
Calgary Power.—5 p.c. Bds., 75.
Can. Gen. Elect.—107½; 7 p.c. 101.
Pref., 110.
Cities Service.—6 p.c. Pref., 61.
Kaministiquia.—5 p.c. Bds., 100.
Montreal Trans.—4½ p.c. No. 1, 4, 600.
107½.
Montreal Water.—4½ p.c. Prior Lien, 93½
Shawinigan.—Cap., 114½.
Toronto Suburban.—4½ p.c. Debs., 76½.
Toronto Power.—4½ p.c. Debs., 82.
Vancouver.—4½ p.c. Debs., 65½.
Winnipeg Elect.—4½ p.c. Debs., 65½.

Algoma Steel.—5 p.c., 54½.
Can. Vickers.—6 p.c. Debs., 83½.
Dom. Iron and Steel.—5 p.c. Bds., 78½
Dom. Steel.—31½.
Steel of Can.—7 p.c. Pref., 98½; 6 p.c.
Bds., 105½.

Mond Nickel.-26/-; 7 p.c. Cum. Pref.
21/9; 7 p.c. Non. Cum. Pref., 17/-; 8 p.c.
Debs., 100.

B.C. Breweries (1918).—6 p.c. Gld. Bds.
70.
Benson and Hedges (Can.).—8½ p.c. 18

UNLISTED BONDS AND STOCKS
Bought - Sold - Quoted.

(Correspondence Solicited.)

BALEFOUR WHITE & COMPANY

BALFOUR, WHITE & COMPANY,
Investment Bankers, 136 St. James Street,
MONTREAL, CANADA. Cable Address: Baiwhite.

(Can. Car and Foundries.—7 p.c. Pref.,
51; 6 p.c. Bds., 1034.
Can. Steamships.—Debs., 701; Pref., 30.
Can. Cotton.—5 p.c. Bds., 903.
Can. Western Lumber.—5 p.c. Inc. Debs.,
101.
Cockshutt Plow.—7 p.c. Pref., 463.
Furness, Withy.—27/104; Pref., 8 1-16.
Imp. Tob. of Can.—20/6; Pref., 19/6;
7 1/2 p.c. Bonds (Reg.), 110.
Marconi (Can.—8/6.
Price Bros.—5 p.c. Bds., 923.
Simpson (R.).—6 p.c. Pref., 85.

RAILWAY EARNINGS (GROSS).

Week Ending February 21.	
Canadian Northern.—\$819,600; dec. \$601,666.	
Canadian Pacific.—\$2,729,000; dec. \$184,000.	
Grand Trunk.—£421,242; inc., £128,019.	

INTERNATIONAL PETROLEUM OF
CANADA.

At Westminster last week Major Barnes asked the Under-Secretary of State for Foreign Affairs if he would state who were the directors of the International Petroleum Company of Canada; whether there were any precedents for His Majesty's Government engaging in arbitration proceedings with another Government on behalf of a private company, and if so would he say what they were; whether he would lay the correspondence between the International Petroleum Company of Canada and His Majesty's Government upon the table of the House; if he would say if the action of the Government was in breach of their public duties; and if so, why they had sought an indemnity from private individuals against the costs of their action; and, if not, why they had undertaken it.

Mr. Harcourt replied: "The directors, according to the latest list at my disposal, are: G. H. Smith (president), A. M. McQueen (vice-president), V. Ross (vice-president), G. W. Crawford, C. A. Fames, J. L. Englehart, Major H. Keswick, Hon. W. Nesbitt, J. C. Sir F. B. Osler, G. O. Stillman, and J. C. Trees. International litigation can only take place between Governments. Governments being the only units known to international law. For this reason it is a common practice, in cases in which differences have occurred between private individuals or companies and a foreign Government, to make an arrangement by which the dispute is submitted to arbitration as between two Governments. If the individual or company concerned is able to bear the expense of an arrangement is frequently made by which the costs are borne by the individual or company instead of falling on the taxpayer. There are large numbers of precedents for the adoption of this practice, which provides a convenient means of reaching a judicial determination of cases which would otherwise be difficult to settle. I do not think that the correspondence in this case is of sufficient public interest to justify the expense of laying it before Parliament."

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THURMORSTON STREET, Tuesday.

Market Pays. *Pay Day.*
Wednesday, March 14. Wednesday, March 15

The Stock Exchange has turned irregular in some directions, after the big advance recently marked among the principal investment categories, but the general undertone of markets remains cheerful and confident, and interest shows signs of spreading to industrials and other semi-speculative descriptions. Finer conditions in the money market, incidental to the turn of the month, have assisted in checking investment support at the moment.

Gilt-edged issues are well below the recent best, but still retain a substantial portion of their recent advance. Home rails continue confident, and after a slight reaction are tending forward again. There is also spotty cheerfulness among South American rails, though the Argentine group is checked and occasionally easier.

In the foreign market French loans are advancing once more. Other Continental issues have been hesitating. Japanese issues are still off colour with the dollar, but South Americans remain good in places. Mines are hesitating, with uneasiness among Kalbirs on the gradual character of the strike collapse. Oil shares are recurrently cheerful, and rubbers, moving with the raw material, are steadier after a further relapse. Industrials show cheerfulness, with strength in many specialities.

Canadian securities have moved in a rather hesitating fashion, but their underlying conditions have been steady. The volume of business has been moderate. Among the gilt-edged issues of the Dominion firmness has persisted, though there has not been much activity. The Fours have risen a point to 83, and the 4½ per Cents. hold steady at 90. Municipal issues have been steady.

In the railroad group Canadian Pacific has further risen to 153½ on Wall Street advices, and despite the weakness of the dollar. Grand Trunk Guaranteed Fours have put on 3 at 70½, but other Grand Trunk issues merely mark time. Grand Trunk Pacific Debts, at 32½ are 2 better.

In the land group Hudson's Bays have re-mined a firm market up to 61, and lower-priced shares hold their ground.

The industrial group has been irregular, with firmness in places. Canada Cements are unchanged at 57½, but the Pref. has risen 1 to 100½. Dominion Steels have reacted 2 to 25½. Lake Superiors at 9½ are a fraction down, but Canadian General Electrics remain at 10½. Canadian Cars have moved up a point to 22½, and the Pref. at 51½ is also 1 higher. Shawinigan Water holds at 115½, while Spanish River Pulp Pref., at 85½, is a point to the good.

Brazil Traction marks a further good rise to 40½, and Mexican Traction issues also show scattered gains of 1 to 2 points. Canadian mining shares have been quiet.

—*—

CANADA AND THE WEST INDIES.

Speaking at Kingston, Jamaica, at a reception to the party of Canadian manufacturers now visiting the West Indies, Sir Alexander Kerram, of Montreal, said they would endeavour to develop a direct trade service to Halifax and by the Canadian National Railway to distributing centres. Such a service would eliminate Californian fruit in particular, and generally improve the trade relations between the Dominion and the British West Indies.

The Dominion Government has granted an extension of two years on the contract for the West India steamship service from St. John and Halifax. The present contract with the Royal Mail Steam Packet Company was due to expire at the end of March.

—*—

Mr. C. Noel Wilde has been appointed Assistant Canadian Trade Commissioner at Buenos Aires.

OUR MONTREAL LETTER.

MONTREAL, February 17.

The local market closed quietly last week, but, on the whole, prices were fairly firm, the feature of the week was the better attitude of the paper stocks; among these there were several gains on the week's trading, ranging from 2½ in the case of Spanish River Pref. to 4 in Wayagamack and Abitibi. None of the paper stocks closed the week lower than they entered it. On the other hand, there were several fairly severe losses among general securities, Detroit Railway losing 6½, Ogilvie 5, and Asbestos ½. On several occasions Brazilian Fraction was active, and on Friday it gained ½ on fairly heavy trading. During the week there were several occurrences which exercised a constructive influence—the Laurentide Power statement showed satisfactorily increasing earnings; the improvement in net earnings revealed by Canada Cement's annual statement as a result even of the past generally bad year is most encouraging; and the ratification by the shareholders of the Merchants Bank of the agreement with the Bank of Montreal, though generally anticipated, made for the definite clearing up of an unpleasant position. At their meeting on Wednesday last the shareholders of the Bank of Montreal also gave their formal approval, as was expected.

Commencing this week, the local market was extremely dull on Monday, this, doubtless, being partly due to the fact that the New York market was closed. But on Tuesday trading became more active, and broadened out so as to cover a wider range of securities, and prices firmed appreciably. The improvement continued and developed on Wednesday, and on Thursday, though trading was rather less active, a larger number of stocks made gains in price. In fact, a comparison of a list of prices of active stocks with the same at the end of last week shows a noteworthy number of gains. Among the papers, Spanish River has gained 5½ and the Pref. 3½, Abitibi 1½, and Wayagamack 4, but Brompton has lost 2½, being affected by the announcement that payment of the Preferred dividends is to be deferred. The flour-milling shares have benefited through the rising price of flour and the improved export trade, Ogilvie regained its loss of last week, Lake of the Woods is up 6, and Maple Leaf 5. Rather more interest has been shown in Canadian Car, both the Common and Preferred showing strength both on Tuesday and Thursday. Other stronger stocks include Dom. Bridge, Steel of Canada, Dom. Textile, Wabasso Cotton, Quebec Rly., and Atlantic Sugar, but Detroit Rly. has been weaker, and Canada Steamship Lines Pref. is also lower, being affected by the continued uncertainty in regard to the company's financing.

Among prices current at the close yesterday, Abitibi was 31½; Asbestos, 47; Atlantic Sugar, 25½; B.E. Steel, 9, 2nd Pref., 23; Brompton, 16½; Can. Car, 21½; Pref., 49; Can. Cement, 54; Pref., 92; Can. Gen. Electric, 66; Can. Loco. Pref., 82½; C.S.S. Lines, 13; Pref., 40½; Cons. Smelting, 18½; Dom. Cannery, 23½; Dom. Glass, 58½; Dom. Textile, 136½; Lake of Woods, 146; Laurentide, 75; Lysal, 36; Maple Leaf, 125; Montreal Cottons Pref., 104; Montreal Power, 86½; Montreal Tramways, 146; Nat. Breweries, 57½; Ogilvie, 18½; Ottawa Power, 79; Pennmans Pref., 86; Quebec Rly., 24½; Riordon, 5; Shawinigan, 105½; Spanish River, 60; Pref., 78½; Steel of Can., 57; Wabasso, 68½; Wayagamack, 37½; Winnipeg Rly., 32½.

At the annual meeting of the Wayagamack Pulp and Paper Co. the directors were all re-elected, and Mr. C. R. Whitehead and Mr. J. W. Pike were re-elected president and vice-president respectively.

It is announced that under a refunding scheme which is now being carried out by a financial house, the City of Edmonton will reduce its debt by approximately \$100,000. It seems that Edmonton Debentures have been bought on the London market, and a new issue is to be made in New York to replace

the old, the gain to the City Government being to the advantage of the city itself. The new gain to the City is not of course, to be used for the new, but has been made

COMPANY REPORTS, ETC.

Canadian General Electric.—For the year ended on the London Stock Exchange on the 29th of December, 1921.

Shawinigan Water and Power.—At the meeting held on the 1st of March, 1922, it was declared on the Common stock of 12 p.c. for the quarter ending March 31, 1922, and 4 p.c. for the quarter ending April 30, 1922.

British Columbia Breweries.—For the year 1921 will permit of \$1,000,000, 6 per cent. First Mortgage bond, bearing interest for repayment at par on July 1, 1922. The drawing will take place in March on April.

Montreal Tramways.—During the year ended on the London Stock Exchange on the 31st of December, 1921, the Montreal Tramways Company has earned a net profit of \$1,447,000. The net profit for the year ended on the 31st of December, 1921, was \$1,447,000. The net profit for the year ended on the 31st of December, 1921, was \$1,447,000. The net profit for the year ended on the 31st of December, 1921, was \$1,447,000.

British Columbia Permanent Loan.—Net profits for the year amounted to \$1,447,000. Adding \$41,327 carried over from last year, a total of \$1,488,327 was available for distribution. Total earnings amounted to \$2,050,595. A balance of \$2,050,595 is carried forward.

Brazilian Traction, Light, and Power.—Net earnings for December, 1921, amounted to \$1,447,000. Aggregate net earnings for 1921, 95,105,000 milreis; net, 25,114,000 milreis. The increased revenue it is stated, is to a large extent due to the fact that the revenue from some of the services is payable in whole or in part on a gold basis, and therefore larger receipts in milreis are shown in consequence of the decline in the Brazilian exchange.

Toronto Railway.—Six months' interest on the bonds was to be paid on February 28, at the rate of 6 per cent. per annum. As the last coupon on these bonds fell due on August 31, 1921, it is necessary to pay interest by cheque upon presentation of the bonds at the Canadian Bank of Commerce, Toronto, the agency of the Canadian Bank of Commerce, New York, or at the Bank of Scotland, London, as called for under the bonds as issued. The arbitration with the city of Toronto, to fix the price to be paid for the railway company's street railway property taken over by the city, is actively proceeding before the Board of Arbitrators, consisting of Mr. Hume Cronyn chairman, Sir Thomas White, and Sir Adam Beck. A large part of the company's case has now been put in, and it is anticipated that all the evidence, including that of the city, should be before the Board within the next three months. Pending the receipt of the proceeds of the award, it is announced, it is necessary for the company to ask the further indulgence of its bondholders.

* *

CANADIAN MANUFACTURERS' DEMANDS.

A deputation of manufacturers, who waited upon the Canadian Prime Minister at Ottawa last week, demanded the removal of the tariff discrimination against Canadian exports to France, the removal of the tax on corporations, legislation to limit the dumping of goods into Canada, and the avoidance of the duplication of taxation by the Federal and Provincial Governments.

Mr. Mackenzie King promised consideration of these demands. Says the Ottawa correspondent of *The Times*, but intimated that, owing to the short time they had been in office, the Government were unable to deal with a number of important questions in time for legislation in the coming Session of Parliament.

The negotiations for preferential trade between Canada and Australia were progressing satisfactorily, added Mr. King. The proposed arrangement would include manufactured articles as well as natural products.

—*—

In connection with their Canadian service the Cunard Line are using a new badge—a maple leaf with the picture of a Cunard liner in the centre.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office, Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 88 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 80, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 18 Nanking Road, Shanghai Cable Address, Canadian.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey St., Havana; Casa de Correo—Apartado 1290. Cable Address, Canadian.

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Canadian.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Canadian.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 8350.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighing, London.

J. E. Hay, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Canadian.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Canadian.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Canadian.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

E. Lear Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiansia, Norway. Cable Address, Sontum.

The directors of the Cunard Steamship Co., Ltd., announce that Sir Thomas Agnew & Sons, Ltd., J. L. M. P., Deputy Chairman, has been unanimously elected Chairman of the Board in place of Sir Alfred Booth, Bt., who has resigned owing to continued ill health; and that Sir Percy E. Bates, Bt., G.B.E., has been elected Deputy Chairman.

MINING NOTES.

The proposal of the Dome Mines Co. to pay off the entire par value of its shares during the life of the mine seems to be meeting with general approval. It is thought that not more than five years will be occupied in the process. As mentioned last week, the plan is to be begun by paying off \$1 of the \$10 par value per share on April 20, in addition to the regular dividend. It is stated that alterations and additions to the Dome Mill will add, approximately, 20 to 25 per cent. to the capacity of the plant, and will make it possible to produce about \$10,000 daily.

It is reported that six more oscillating-type Oliver filters, together with complete vacuum and solution pump and all accessories, are to be installed in the Hollinger plant. The filter of this type installed some months ago has, it is said, proved highly satisfactory, having decreased the soluble loss in both gold and cyanide to a practically complete recovery.

At the McIntyre-Porcupine plant work is proceeding preparatory to installing the new equipment for treating the high-grade carboxenous ore encountered in one section of the mine. It is estimated that the new unit will increase the output by about 50 per cent. It is stated that deep development carried out during the past year has improved greatly the physical condition of the mine, with the result that 800 tons will be able to be handled daily.

Great importance is placed upon the proposed new power development at Sturgeon Falls by the Northern Canada Power Co., as it is felt that when this is completed the operations of the gold mines of the Porcupine district will not need to fear restriction through inadequacy of power supply.

Gold production in the Kirkland Lake district for 1921 shows a strong increase. In 1919 it was under \$500,000, in 1920 \$1,000,000 was passed, and last year the output was about \$2,000,000. It is hoped that by the end of this year the output will be at the rate of \$5,000,000 per annum.

It is announced that at the annual meeting of the Silver Bullion Mines, to be held this month, the question of resuming operations so as to place the enterprise on a profitable basis, will be discussed. This property is in the Gowganda silver area.

An unofficial report announces that high-grade ore has been encountered at a depth of 600 feet on the Violet property of the La Rose Co.

The 10 per cent. reduction in wages, which the gold mining companies of the Kirkland Lake district decided upon some time ago, came into effect on March 1.

The Argonaut Gold Co. has placed orders for machinery for a mill of from 100 to 150 tons daily capacity. It is expected that the company will be on a producing basis before the end of the present year.

The upward tendency in the price of mining shares, which has been in progress this year, continues, and seems likely to do so, especially in the case of the gold stocks, in which interest seems to be markedly on the increase. According to cabled advice received in London, Hollinger Consolidated has risen to \$9.35, Dome to \$25.50, and McIntyre to \$2.80.

Negotiations are said to be proceeding in London for the amalgamation of at least two Klondyke goldfields. The principal company concerned is the New North-West Corporation, which seeks to extend its dredging operations by acquiring the Klondyke interests of Messrs. Guggenheim.

* * * MINING PRICES.

Toronto, Feb. 16.

SILVER MINES.—Beaver, .214; Coniagas, 1.20; La Rose, .364; Nipissing, 6.00; McKinley, .104; Temiskaming, .324.

GOLD MINES.—Dome Extension, 1.00; Dome Mines, 24.10; Hollinger, 8.52; Kirkland Lake, .33; Lake Shore, 1.40; McIntyre, .27; Porcupine Crown, .181; Porcupine V.N.T., .413; Schumacher, .354; Teck Hughes, .310.

The London Joint City and Midland Bank, Ltd., announce that Mr. E. T. Parkes, manager of the Oldham branch, has been appointed a joint general manager.

STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Liverpool to St. John, N.B.

Friday, March 3.—*Melita*.

Friday, March 10.—*Metagama*.

Friday, March 17.—*Minnedosa*.

Saturday, March 25.—*Montcalm*.

Saturday, April 1.—*Melita*.

Tuesday, April 11.—*Empress of Britain*.

* Three-class steamer. * New steamer.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20, followed by the *Montcalm*, April 21, *Empress of Scotland*, April 22, *Minnedosa*, April 23, and *Empress of France*, May 3.

Glasgow to St. John, N.B.

Thursday, March 9.—*Metagama*.

Saturday, March 25.—*Tunisian* (via Belfast).

Southampton to St. John, N.B.

Friday, March 17.—*Scandinavian*.

Friday, April 7.—*Corsican*.

The first departure from Southampton direct to Montreal will be the *Scandinavian* on April 20, followed by the *Melita* on May 11.

Vancouver to China and Japan

March 23, *Empress of Russia*; April 20, *Empress of Asia*.

Passenger steamships for Australasian ports leave Vancouver as follows: April 14, *Makura*; May 19, *Niagara*; June 16, *Makura*.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Friday, March 10.—*Scythia*.

Wednesday, March 15.—*Albania*.

Southampton to Halifax.

Wednesday, March 22.—*Saxonia*.

The first departure of a Cunard liner direct from Liverpool to Montreal will be the *Albania* on April 20, followed by the *Tyrrenia* on May 4.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Thursday, March 16.—*Regina*.

Thursday, March 23.—*Canada*.

Thursday, April 6.—*Vedic*.

Thursday, April 12.—*Canopic*.

* New steamer, 16,500 tons.

The first White Star Dominion liner leaving Liverpool for Montreal direct will be the *Canada* on April 22, followed by the *Regina* on April 29; *Megantic*, May 6.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Thursday, March 9.—*Canadian Ranger*.

Tuesday, March 21.—*Canadian Conqueror*.

London to St. John.

Saturday, March 4.—*Canadian Rancher*.

Tuesday, March 14.—*Canadian Trapper*.

Glasgow to St. John.

Friday, March 3.—*Canadian Otter*.

Tuesday, March 14.—*Canadian Aviator*.

Cardiff or Swansea to St. John.

Saturday, March 4.—*Canadian Runner*.

Thursday, March 15.—*Canadian Explorer*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, March 16.—*Manchester Shipper*.

Thursday, March 30.—*Manchester Importer*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Scandinavian*, March 2; *Minnedosa*, March 10; *Canada*, March 11.

Letters only via New York are due by the *Centennial Star*, *Cedric*, and *Kronland*, March 6; *Antonia*, March 7; *Homeric*, March 8; *Scythia*, March 8.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, were the following:—

An Ontario company, manufacturing staves and headings for beer and other barrels, are desirous of forming a connection with United Kingdom buyers. Coppage stock can be supplied in white oak, white ash, and gumwood.

A Canadian company, manufacturing a varied line of wooden cultivation handles for ploughs, scufflers, bag trucks, platform scales, etc., wish to get into communication with United Kingdom importers of these.

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H. A. F. JONES, Assistant General Manager.

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S. L. JONES, Manager.

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CANADIAN BANKS' FOOTBALL CLUB.

The return game between the Canadian Banks and the Nugget Polish Company was played at Elmers End last Saturday, the result being a draw, each side scoring once. There were fewer spectators than usual, due, no doubt, to an equally attractive game at Twickenham.

The Banks took charge of the play from the outset, but the forwards had a decidedly off-day, some of Stainton's shots being strongly reminiscent of the Gordon-Bennett Cup contest. The Nugget were the first to score, the ball being forced through from a scramble in the goal-mouth. Williams and Stott made many excellent runs, but the inside men were unable to get their centres to account till after the interval, when Williams banged one of the latter's passes past the goalkeeper. The Canadians pressed continuously throughout the second half, Strathern and the backs being seldom troubled, but the forwards again failed to take advantage of their opportunities. Brockie, Palatini, and Humphrys quite dominated the play, the visiting forwards, and had full advantage in many openings they provided the Banks would have scored with a large margin. Their prime need of the moment is the need of great price, a goal-scoring centre-forward.

The Canadians' team was as follows:—Strathern (North Scotland); Humphrys and Christie (Royal); Stewart, P. (capt.), and Brockie (Royal); Stott, Shapley, and Stainton (Commerce); Varnier (Merchants), and Williams (Union).

"MAPLE LEAF."

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EST. 1817

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Following the protest of the Hon. L. A. Taschereau, the branch of the International Typographical Union in Quebec has agreed to return to work at the present wages with a forty-eight hour week for Government work only during the session of the Legislature, while continuing the strike as regards other classes of work.

Captain H. T. Munn, who has been prospecting at Baffin Bay since 1912, arrived at Liverpool on Sunday by the Canadian Pacific s.s. *Melita*. He said that he lived in a snow house with only one white man companion, and they had only one mail a year. They traded in furs, and had discovered a coal mine and a supply of oil.

BANKING AND FINANCE.

The
Economy
Campaign
in Canada.

In the section devoted to Banking and Finance in the February Commercial Letter of the Canadian Bank of Commerce, there are some illuminative data with regard to the net debt of the Dominion at the end of the year, and the revenue for the nine months to the same date, and to the subject of interest payments on mortgages and other forms of trustee investments in Western Canada. In regard to the first subject it is of interest to note that the Dominion's net indebtedness at December 31 was \$2,366,861,000, as compared with \$2,308,218,000 a year ago. There was an increase in temporary loans in 1921 of \$54,745,000 to \$150,584,000. It is shown that the revenue for the nine months in question decreased from \$344,354,075—the figure for the comparative period of 1920—to \$294,270,030, the decline being partly due to the heavy falling off in customs duties—\$57,000,000—and a shrinkage of \$6,000,000 in the business profits tax. As a result of the steadily improving machinery for its collection, the receipts from the income tax, however, increased by as much as \$53,000,000. In the same connection it is worthy of note that in the Dominion, as in the Mother Country, the burden of taxation is "rapidly creating a volume of public opinion which demands greater economy in all public expenditures." With regard to the question of mortgage interest payments in Western Canada it is noted that these were not met so well as in 1920. Usually at the end of a year the ratio of interest overdue on western mortgages averages one per cent. of the principal, but at the end of 1921, it was 1½ per cent.—a difference which reflects the difficulties experienced by the West in meeting such obligations under existing conditions.

Recent
Rise in
Gilt-edged
Stocks.

The ascent in the values of gilt-edged securities, which has been in progress in recent months, has been particularly marked in the Colonial division, and at this juncture it may not be inopportune to illustrate how this remarkable movement has affected the Canadian section of the stock markets. For the purposes of comparison we have selected the lowest prices current in 1921 for a list of representative Canadian securities and those current now. Prices have, of course, in most cases still a long way to go before they approach values current in the year immediately preceding the opening of the Great War, but it may be useful to add the mean quotations current at the end of July, 1914, and the rise from the lowest of 1921, which it will be seen in the majority of cases runs into double figures and in four instances exceeds 15 points.

	Lowest 1921	Current 1922	Lowest 1914	Rise from 1921	Rise from 1914
Canada 3½ p.c. Regd.	1930-50	88	60½	75	144
Canada 4 p.c. Regd.	1940-60	98	70½	83	122
Manitoba 4½ Regd.	1953	101½	80	90½	109
Newfoundland 3½ p.c. Ins.	1950	88	60	67	7
Ontario 4 p.c. Regd.	1947	94	74	90¼	104
Quebec 4½ p.c. Regd.	1954	100	74½	84	9½
Nova Scotia 4½ p.c. Cons. Ins.	1934-64	90	70	75½	84
Calgary 5 p.c. Debs.	1933-44	98	75	93½	184
Edmonton 5 p.c. Stg. Debs.	1953	98	72½	84½	111
Montreal 4½ p.c. Stg. Regd.	1951-53	101	67½	83	154
Ottawa 4½ p.c. Stg. Debs.	1932-53	99	70	77½	81
Quebec (City) 4½ p.c. Stg. Debs.	1963	100	76	87½	114
Toronto 4½ p.c. Gen. Cons. Debs.	1948	98	70	81½	114
Winnipeg 4½ p.c. Cons. Regd.	1943-63	97	74	80	15

* Mean of different marketings.

This remarkable movement amply justifies the advice we have consistently offered on this page during the past twelve months as to the inevitable upward trend in values in response to the impelling force of cheaper money and the insatiable demand for gilt-edged securities of every description. The adjustment of values to the changed conditions has already been very marked, and is notably reflected in the resultant decline in yields. It should be noted that these are based on the mean of current quotations, but in view of the way in which stock has been absorbed, and the scarcity of supplies, purchasers who are fortunate enough to be able to satisfy their requirements would have to be satisfied with even lesser returns than those stated in the yield column, as it would be in any case, of course, impossible to pick up stock at less than several points above the present middle quotations.

— * * *

"Rainmaker" Hatfield will not operate in the dry belt of Southern Alberta this summer, announced the secretary of the United Agricultural Association at Medicine Hat.

At meetings of agriculturists, held at Perth and Forfar, a resolution was passed demanding the removal of the Canadian cattle embargo. Col. H. A. Mullins, of Winnipeg, was one of the speakers.

INVESTMENT NOTES.

It is encouraging to note that the Canada Cement Company had rather better last year than in 1920, and though it again had to draw on its surplus to make good the deficit after payment of dividend, the amount which had then to be found was much less than in 1919 or 1920. The report shows that net income for the year to December 31 last amounted to \$2,796,436, or nearly \$274,000 better than that for 1920. After allowing for depreciation, bond interest, and setting aside sums for reserves, the net earnings for the year were \$1,266,170. Of this amount preference dividends took \$745,000, leaving a balance of \$521,170, which represented 3.8 on the paid up common stock. Payment of ordinary dividend at the rate of 6 per cent. per annum therefore necessitated the withdrawal of \$224,075 from the profit and loss surplus, reducing that item to \$1,042,095 at the end of the year. The balance sheet shows as compared with the end of the previous year an increase of over \$800,000 in valuation of plant; investments have decreased by nearly \$100,000, inventories by about \$450,000, and accounts receivable by about \$355,000. The item "call loans," which figured at \$921,000 in the report for 1920, do not appear at all this year. Among the liabilities the bonds outstanding have been reduced by nearly \$273,000, and accounts payable are less by nearly \$1,000,000 than at the end of 1920. Bank loans have increased by \$400,000. The reserve fund total \$2,388,278, or about \$100,000 more than at the end of 1920. Current assets exceed current liabilities by \$1,742,300.

* * *

In the course of his report to the shareholders the President states: "Early in 1921 we anticipated a larger demand for cement than we obtained. The decreased demand was caused, we think, by liquidation in a great many lines being postponed or slow. It is difficult to predict what the demand for cement will be during 1922. We feel that until there is a substantial reduction in the costs of freights and coal which enter largely into the costs of most commodities, and a reduction in labour costs of building in many parts of the country, we cannot expect any marked improvement in general conditions. There is a large amount of building necessary, also a vast amount of building and improvements of various kinds which would be profitable investments for the country, community or the individual, which undoubtedly will be undertaken when adjustments have been made and conditions become more normal, and which will result in a good demand for your product."

* * *

An old and esteemed correspondent in Western Canada, who is interested in the organisation of a company for the production of Glauber salts from the salt deposits which have been discovered in lake beds in Western Saskatchewan and Eastern Alberta, sends us a very interesting report on these natural deposits and their economic value. Everyone who has lived in these Provinces will be perfectly familiar with the snow-white deposit which is found at the edges of many lakes, and here and there on small patches of ground. This is usually known under the generic term of "alkali," and some of the lakes are so strongly impregnated that neither cattle nor horses will drink the water. In the great majority of cases this white deposit consists of composite salts deposited through the evaporation of the water, and the thinness of the deposits, and the difficulties inherent in the separation of the salts, render them commercially valueless. But a few lakes have been discovered which are fed by springs whose waters contain only Glauber salt in solution, and, as a result of many years of evaporation, deep beds of salt almost chemically pure have been deposited. These have been carefully investigated, and the more important have been leased. The main deposit is stated to contain over 3,000,000 tons of clear salt crystal, and after careful enquiry into cost of production of the pure salt, cost and supply of fuel, haulage to railway, and railway freight rates, it has been selected as the most suitable location for a plant. It is claimed that actual tests made show that the cost of gathering the Glauber salt, treating it in the plant and hauling it to the railway will be less than \$6 per ton of salt cake, and that the product will be purer than the ordinary manufactured salt. Freight rates on the railways will permit this Western enterprise to compete as far east as Quebec City and as far west as the Pacific Coast. The salt is largely used in the manufacture of paper and glass, in metallurgical plants, and by chemical dealers. Prices at present are stated to range between \$28 and \$35 per ton at points of consumption, and as the freight rate from the Saskatchewan plant to Quebec will be \$13.60 per ton, the Saskatchewan enterprise will be able to compete even at that great distance on most favourable terms. Similarly, pulp mills in Michigan, Wisconsin, and Minnesota could be supplied. Should any of our readers be inclined to look further into this project we shall be pleased to send them the address of our correspondent.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for \$5., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

BUSINESS CONDITIONS.

The Year's Experience and the Outlook.

The reports presented at the annual meetings of all kinds of commercial organisations during January have been of a reassuring character (says the Commercial Letter of the Canadian Bank of Commerce). In the case of most financial institutions the result of the year's business has been up to the average, and they have paid the usual dividends. On the other hand, industrial corporations have presented statements on the whole better than anticipated. In some cases dividends have been passed and others reduced, and balance-sheets indicate that a policy of caution is being generally followed and that strong cash resources are being maintained.

Traders and manufacturers have apparently realised that trade is only possible when people are willing to buy, and that to bring this about prices will have to be lowered. Important reductions in price have already been made, and others may be expected as a result of the adjustment in wages now taking place. Railway employees have formally withdrawn their protest against the reduction made in 1921. The building trades are giving serious consideration to the best means of reviving business this spring, and it is significant that the Federal Minister of Labour has advised employers and workers engaged in this industry to enter into all agreements for the current year before March.

The casualties among manufacturing concerns in 1921 were serious, as to both number and extent of liability, and although this is not conducive to optimism as to the near future, there is ground for hope in the fact that the necessity for lowering the cost of production is now frankly acknowledged, while to bring this about both employers and employees are now co-operating more effectively. In the meantime stocks of merchandise are being liquidated by consumption, and a demand is being created by the need of replenishing empty shelves. Tangible evidence of this may be found in boot and shoe factories, textile mills, and various wholesale warehouses. As yet, however, buying continues to be of a day-to-day character, and few will venture to place orders for the summer or fall trade until the prices of agricultural produce become steadier and the goods required by the farmer reach a price level more in accordance with the value of what he has to sell. About half the population of Canada derives its income from the land, and this income has contracted during the past six months at an unprecedented rate. Farmers have, therefore, had to limit their purchases to actual necessities, and even then have reluctantly to ask for renewals and for extensions of credit.

* * *

The Burley tobacco grown in Ontario in 1921 was 4,550,413 lb.; snuff tobacco, 162,500 lb.; cigar tobacco, 68,250 lb.

The Fiji Islands have granted a preference of 1 1/4 per cent. to Canadian products entering that country in the case of goods subject to *ad valorem* rates and a preference of 50 per cent. lower than the general tariff in the case of nearly all goods subject to specific duties. As the free list in the Fiji Islands is very limited, this is tantamount to a preference on nearly all commodities.

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This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the Firms of Canada in Great Britain, Ireland, France, and elsewhere. Solicitors, Companies, Directors, Liquidators, Secretaries, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

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England T.A. "Orr, Widnes"

It has been decided to postpone the sailing of the British trade ship, which had been fixed for August, 1923, until more definite signs can be seen of recovery in world conditions.

There has lately been cast at the foundry of the Dominion Iron and Steel Company, at Sydney, N.S., a winding drum, conical in shape, fifteen feet in diameter, with a continuous groove for 1 1/2 inch wire rope of 1,400 lineal feet. The casting weighs 30,000 lb., and is stated to be the largest of its kind ever made in Canada. It is intended for use at one of the collieries of the Dominion Coal Company.

* *

SHIPPING DEVELOPMENTS.

The first of the Canadian Pacific trans-Atlantic fleet to leave Canada this spring, with the opening of the St. Lawrence route, will be the *Empress of Scotland*, which inaugurates the new service between Quebec and Hamburg via Cherbourg and Southampton. She will sail from Quebec on May 3. The Montreal service will be inaugurated with the sailing of the *Scandinavian*, on May 4, for Southampton and Antwerp. The Montreal-Liverpool service will start on May 5, when the *Montcalm* leaves Montreal for Liverpool.

The Canadian Pacific will inaugurate a direct service from Belfast to Canada with the *Tunisian*, which, sailing from Glasgow on March 25, will call at Belfast to pick up passengers on the following morning.

* * *

Large export orders are being received by the Medicine Hat flour mills. Up to the present time they have shipped 1,760 tons of flour to Europe, via Vancouver and the Panama Canal, and have yet to ship by that route 2,408 tons. They have also shipped 80 tons of flour to China and have about 300 tons in sight for that destination.

BANK OF NOVA SCOTIA.

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PROFIT AND LOSS.

RESERVE FUND.

GENERAL STATEMENT AS AT DECEMBER 31st, 1921.

LIABILITIES.

ASSETS.

CHARLES ARCHIBALD, President.

H. A. RICHARDSON, General Manager

AUDITORS' CERTIFICATE

• Toronto, Canada, 16th January, 1922.

LONDON OFFICE: 55 OLD BROAD STREET, E.C.2.

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High Commissioner's Office.—19 Victoria Street, S.W.1. Secretary, Mr. W. L. GARDNER (Telephone: Victoria 8350).

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Hotel.

Best, S. M., and Mrs., Maitland, N.S.—
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Hotel.

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Road, South Kensington.

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O.

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P.

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Phillips, H. H., Toronto.—Hotel Cecil.

S.

Saywell, R., Victoria.—1 Richmond Terrace,
Whitehall, S.W.1.

Shaw, Norman, and Mrs., Vancouver.—23
Brunswick Gardens, Kensington.

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W.

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Mr. W. Turnbull, Trade Commissioner for
British Columbia, in his recent Royal Society
of Arts lecture, described the pulp and paper
industry of the Province as "still in its in-
fancy, but a very healthy, sturdy youngster."

"We have," he said, "four pulp and two
paper plants, and production has grown from
practically nothing in 1912 to an output of
136,832 tons of newsprint; 9,792 tons of
wrapping; 5,300 tons of sulphite, and 9,000
tons of sulphate pulp in 1920. With
abundant water-power, supply of 80 billion
feet of timber saw-log size of species suitable
for pulp, large stands of young growth work-
ing day and night from spring to fall to attain
pulp size, and splendid harbour facilities,
this industry is capable of enormous de-
velopment. Five new pulp companies are
preparing to start operating and more will
follow. Pulp stands in Eastern Canada and
the Eastern States are being rapidly de-
pleted, and the attention of the manu-
facturers and the capitalist is turning to the
West."

—* * *

The British Overseas Bank is informed
that the Royal branch of the Dorchester Bank
was opened for business as from February 1.

PORTRAITS.

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BRITISH MAGAZINES.

In order to keep our readers in Canada
informed as to the trend of thought in the
leading British periodicals, the chief features
in the current issues are dealt with each
month in this column.

There are many interesting articles on
topics and personalities of the day in *Great
Thoughts*. These include "The Future
Home of Princess Mary," "Some Problems
of the Church To-day," "Miss Sheila Kaye
Smith, an Interpreter of Sussex," "Anatole
France," "Jack London," and "Psychology
and the New Thought Movement."

In *Spring's Journal* for February there
is given in full Mr. Edgar Crammond's
address to the National Union of Manufac-
turers on "The Economic Problems Before
the British People," described by the editor
as "the most thorough analysis of our pre-
sent economic state and its causes and its
possible cure that has yet been published."

There are also articles on "Safeguarding of
Interests" Act and the state of the wool
trade.

The contents of this month's *Royal* are,
as ever, bright and entertaining, and will
appeal to a variety of tastes. The fiction in-
cludes a Canadian story by Mr. L. C. Pick-
thall, and others by H. Mortimer Batten,
William Le Queux, and Christine Jope-
Slade; while Valentine Williams' serial well
maintains its interest. The opening article,
accompanied by photographs of Miss Moun-
Stewart, tells readers "How to be Beauti-
ful"; V. Quirk discusses the four types of
women, and "Llewoc" gives advice as to
"How to Win at Bridge."

—* * *

CANADIAN MAGAZINES.

A portrait of Mr. E. E. Fairweather,
assistant general counsel at Ottawa, appears
in the "National Gallery" of the *Canadian
National Railways Magazine* for January,
just received. H. K. Wicksteed contributes
an interesting historical article on Quebec.

In the *Canadian Illustrated Monthly* for
January Garnault Agassiz describes the pro-
cess of "Handling the Canadian Grain
Crop," while E. Chicanot writes on "Ep
the St. Lawrence with Immigrants" and W.
F. Cutler on "The Badlands of Alberta."

As usual, *Rod and Gun in Canada* for
February contains a great variety of read-
able fishing, shooting, and hunting articles.

In "Canada as She is Not" in the
February *Canadian Magazine* Hamilton M.
Laing gives a great deal of interesting in-
formation about the Far North, and particu-
larly its Indian inhabitants. "The Dawn
of a New Era," by Dr. E. E. Braithwaite,
deals with the world outlook. Professor
William Caldwell, continuing his "Impres-
sions of Ontario," discusses "The Ontario
Spirit and Manner," the characteristics of
which he places first and foremost as "a
certain confident optimism, a sort of cheer-
ful joy in life and achievement, a manifest
sense of pleasure and content over being in
such a richly blessed country as Ontario." "The
Indians of the Maritimes" are described by
Beatrice H. Hay Shaw. Continuing his
"Flag Day for Canadians," W. Everard
Edmonds deals with the Treaty of Paris of
1763.

—* * *

It is announced from Montreal that Messrs.
N. A. MacDonald and Company, Ltd., in-
vestment brokers, 120 St. James Street,
have made a voluntary assignment for the
benefit of their creditors. This Montreal
company is a branch of the N. A. MacDonald
Company of Buffalo, and its failure follows
on that of the parent company, which
assigned some two months ago. Other
branches had been opened at Toronto and
Ottawa. Sir George Burn, of Ottawa, was
chairman of the Board of Directors.

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CANADA

No. 844.

SATURDAY, MARCH 11, 1922.

Vol. LXV.

9^D

WEEKLY

MONTREAL'S CITY HALL BURNED.

(See page 230.)



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Letters and articles must be written on one side of the paper only. The views expressed by contributors writing over their own signature are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired the fact should be stated.

Although verse is occasionally published, it is not specially desired, and is not paid for.

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Letters may be addressed care of our offices to be called for (not forwarded).

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FAITH IN CANADA.

THE extent to which Canada's prosperity is bound up with Europe has recently been pointed out by Sir Charles Gordon, who is to be one of the Canadian representatives at the Genoa Conference, in an address to business men in Toronto. While, he said, there were great problems awaiting solution in Canada, such as the railways, immigration, and labour, the problems of the old world overshadowed them, and those would have to be righted ere prosperity returned.

While this is true, it is no less incumbent upon Canadians to do all they can to foster the interests and well-being of their country within the bounds of the Dominion. In the address to which we have referred, Sir Charles Gordon urged the necessity for caution. While he expressed the firm conviction that the financial status of Canada was sound, and that she was in a strong position, second only to that of the United States, he warned his audience that they must not expect that prosperity was going to return immediately. And he declared hard work, careful administration of

manufacturing and trading affairs, and the closest scrutiny of expenditures to be essential to success.

Another prominent Canadian who has been doing good service by addresses in Toronto is Sir James Woods. He has been urging the importance of faith in the future of the Dominion, and declaring his belief in the possibility of great things being done by faith and a readiness to work. For himself, he is convinced that despite present clouds, Canada will pull through and go on to greater prosperity. "We have been through far worse times than we are meeting now," he said in one of his speeches, "and if there is anything in the situation that causes lack of faith, or should cause lack of faith, I do not know it."

This robust Canadianism was also expressed recently by Sir Robert Falconer, the President of the University of Toronto. "We are going through hard times," he said, "but, if we only compare ourselves with other nations, we shall realise how comparatively small our troubles are." No people, certainly, have a greater right to look to the future with confidence than Canadians.

—*—

A GOOD AUGURY.

MR. LARKIN'S appointment as High Commissioner for Canada in London has been received by the Canadian Press with striking unanimity of approval. From East to West tributes have been paid, in the columns of journals of all shades of political thought, to his high qualifications for the post to which he has been appointed—testimony being borne not only to his high business attainments, but his sterling personal character. He has been described as a "statesman of commerce," made known throughout the length and breadth of the land by "vision, courage, and achievement." It is said of him that he will bring to bear upon his duties not only business efficiency, but a shrewd, and at the same time a sympathetic mind, while the prestige of his office will not suffer in a social sense. Some who enjoy Mr. Larkin's close acquaintance, indeed, are predicting that he will "shake up the London office" and "go resolutely after business by means of hard work and thorough organisation."

This confidence in Mr. Larkin's ability to fulfil his new duties was also expressed at Toronto the other night at one of the numerous farewell gatherings being given in his honour. A striking feature of the speeches was the way in which the speakers supported the view, so frequently given expression to in our columns, that Canada should have offices in London worthy of her status, and that their administration should be more representative of Canadian sentiment and interest. Another gratifying point was Mr. Graham's statement as to the free hand which Mr. Larkin is to be given. If he is to be placed in a less hampered position than some of his predecessors have been, he will be the better able to advance the interests of Canada in the Mother Country. Everything, in fact, augurs well for the services which Mr. Larkin can render when he comes to London.

—*—

NOTES OF THE WEEK.

Lord Shaughnessy and the Free State.

Three weeks ago *Canada* made the suggestion that Lord Shaughnessy would probably be the most acceptable Governor-General for the new Irish Free State that could be found within the British Empire. The suggestion has been warmly received in many quarters. A cable the other day to the *Morning Post* announces that it has been commented upon favourably in Canada. The correspondent quotes the *Toronto Star* as saying that Lord Shaughnessy is specially fitted for the post, and the *Montreal Gazette* as expressing unqualified approval of the proposed appointment—the latter journal pointing out that, though Lord Shaughnessy is an ardent Irishman

and Home Ruler, he is also free from prejudice and a man of great administrative talent.

In the discussion at Westminster on Monday, on the Irish Bill, Lord Shaughnessy's name was also mentioned in connection with the Governor-Generalship. It is not without significance that, as Mr. Churchill pointed out, the Treaty prescribes that a general adherence to Canadian precedents should be followed in constitutional matters so far as the new Free State is concerned. Obviously no one could be better fitted for the post of representative of the Crown than a prominent Canadian of the standing and type of Lord Shaughnessy.

* * *

**Mr. Fielding's
Visit to
Washington.**

As was only to be expected, Mr. Fielding's visit to Washington last week has given rise to lively speculations. The Minister of Finance

has rightly taken an early opportunity of making a statement as to the object of his visit, and its outcome. He went to Washington to test American feeling as to the possibility of entering into some sort of reciprocal arrangements, with a view to minimising the effects of the Fordney Tariff.

Mr. Fielding apparently believed that the United States might, without much difficulty, be persuaded to lower its tariff wall; but cables from Washington suggest that not much encouragement has been given to this idea. One correspondent says that Mr. Fielding was told that it was useless to discuss the matter until after the passage of the pending Tariff Bill, which is expected about May. And Mr. Fordney, who is Chairman of the House, Ways and Means Committee, is reported as saying, plainly and bluntly, that no legislation will be passed by Congress providing for reciprocity between the United States and Canada. Mr. Fielding himself admits that the Western American farmers would not regard with favour any proposal for the free exchange of food products.

* * *

**Summoning
Parliament.**

Not long ago we quoted—no doubt to the amazement, as well as the amusement, of many of our readers

the quaint terms of the summons for the meeting of the Dominion Parliament. This summons fixed the date of its assembling for January 17. Since then it has been changed, first to February 25, and then to March 8—Wednesday of this week, when it actually did meet. These further official notifications, published in the *Canada Gazette*, are also well worth quoting for the phraseology and construction of their mediæval English—so unlike the language of the present-day.

We spare our readers the introductory passage and the recital of the dignities of the Governor-General. In each case the earlier summons was referred to. The first announcement ran:—

Now KNOW YE, that for divers causes and considerations, and taking into consideration the ease and convenience of Our Loving Subjects. We have thought fit by and with the advice of Our Privy Council for Canada, to relieve you, and each of you, of your attendance at the time aforesaid, hereby convoking and by these presents enjoining you and each of you, that on Saturday the twenty-fifth day of the month of February, 1922, you meet Us, in Our Parliament of Canada, at Our City of Ottawa, there to take into consideration the state and welfare of Our said Dominion of Canada and therein to do as may seem necessary. HEREIN FAIL YE NOT.

The second was in these terms:—

NEVERTHELESS, for certain causes and considerations. We do WILL, by and with the advice of Our Privy Council for Canada, THAT you and each of you, be as to Us, in this matter, entirely exonerated; commanding, and by the tenor of these presents enjoining you, and each of you, and all others in this behalf interested that on WEDNESDAY, the EIGHTH day of the month of MARCH next, at Our City of Ottawa aforesaid, personally you be and appear, for the DESPATCH OF BUSINESS, to treat, do, act and conclude upon these things which in Our said Parliament of Canada, by the Common Council of Our said Dominion, may, by the favour of God, be ordained.

We should say that it was rather in spite of the summons than because of it, if Liberals, Liberal-Conservatives, and Farmers all reached Ottawa on the appointed date.

**West Indian
Trade.**

The official year, from which he has just returned, made by Mr. E. F. M. Wood, M.P., Parliamentary Under-Secretary for the Colonies, promises to be productive of good results from an Imperial point of view. From the standpoint of Canadian trade, the tour at present being made by a representative delegation of Canadian manufacturers also holds out prospects of usefulness. An excellent feature of the tour is the holding of conferences between the Canadian delegates and those in the various centres interested in trade development.

From the cabled report of the conference at Kingston it is clear that both parties are keen on increasing the trade between Canada and these rich tropical islands. The Canadian Commissioner in Jamaica made the welcome announcement that the new Ministry at Ottawa had asked for an exhaustive report on trade possibilities. According to one speaker, since 1913 Canada has sent to Jamaica between 8 and 10 per cent. of the total imports, and the progress made is not so fast as is desired. One definite step referred to was the fact that at least three Canadian companies have planned to enter the banana trade, and an effort is being made to have these products marketed direct, instead of 30 per cent. entering Canada by the United States as at present. Mr. Fisher, the President of the Canadian Manufacturers' Association, put the case for his colleagues when he declared that Canada desired reciprocity in the widest sense and wanted full cargoes from Jamaica. It is only by getting together in this way that this desired end can be achieved.

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**The Campaign
Against the
Cattle Embargo.**

Evidence continues to increase of the fact that the campaign against the Canadian cattle embargo is to be vigorously waged on both sides of the Atlantic. Mr. Duncan Marshall, the Dominion Commissioner of Agriculture, made a strong speech in Toronto last month, in which he denied several of the assertions made by Sir Arthur Griffith-Boscawen, in making the announcement on the floor of the House of Commons. Mr. Marshall feels strongly the continuance of this ban for thirty years, under a pretext which he rightly declared to be as untrue as it was unfair; and he looks forward to the not far distant time when Canadian railways and steamships will be carrying Canadian live stock and farm products to the markets of Great Britain. According to Mr. Marshall, Canada's new High Commissioner will put up a fight for the removal of the embargo such has never been put up since the days of Sir Charles Tupper, who, as he testified, "did put up a real fight."

At a meeting the other day of the Corporation of the City of London, at which a resolution was passed, urging the removal of the embargo, the bearing of the question upon the present situation in the Mother Country was cogently pointed out. The Cattle Markets Committee, it was stated, felt that this course was necessary to ensure the larger supplies of fresh meat so urgently needed at present, and a prominent meat salesman stated that the wholesale prices of fresh-killed meat in the past two months had been two-and-a-half times as high as those of the imported article. Facts like this ought to make the consuming public realise how much it would be in their interest to have the supply of fresh-killed beef increased by the free entrance of Canadian stores.

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**Sir Donald
Macmaster.**

By the death of Sir Donald Macmaster the Canadian community in London loses one of its most striking and charming personalities. While, during the twelve years he sat in the House of Commons, he failed to attain prominence as an orator, he acquired a reputation for untiring and valuable work in various Committees of the House, which won for him a rare measure of respect and attention from Parliamentarians of all types and parties.

In a delightful sketch published in the *Daily Telegraph* last Saturday, Mr. T. P. O'Connor, M.P.,

paid eloquent tribute to Sir Donald's work at Westminster, to the personal esteem which his character inspired, and the fortitude with which he bore the great sorrow of losing his only son on Flanders Fields in the second year of the war. Though no son could have closed his career more gloriously—young Donald died while leading his company into action—his father never seemed quite the same man afterwards; some of the savour seemed to have gone out of his life although he was ever ready to help in any movement which would be likely to benefit the interests of Canada and the Empire.

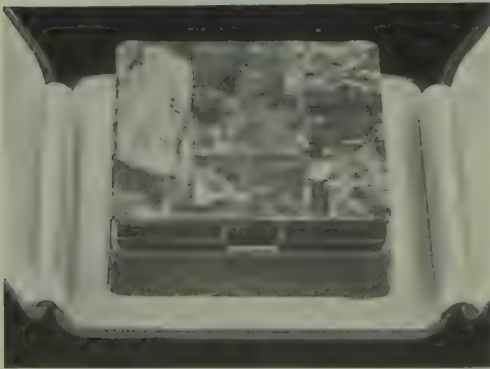
The story of Sir Donald's career, like that of so many men of Scottish Highland descent who have become famous in Britain Overseas, is an inspiring one, and his name will long be remembered as that of one of the most brilliant advocates who ever wore "silk" in the Courts of Quebec and Westminster.

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PRINCESS MARY'S PRESENTS.

The following acknowledgment has been sent by Miss Dorothy Yorke, Lady-in-Waiting, on behalf of Princess Mary, of the wedding gifts presented to her by Canadian ladies in the Mother Country:

"I am desired by the Princess Mary to write and ask you to convey to the wives of the Canadian Agents-General and the other Canadian ladies who have so kindly contributed towards



LONDON NEWFOUNDLANDERS' PRESENT: LABRADORITE BOX IN SEALSIN CASE.

her wedding gifts the very warmest thanks of Her Royal Highness, who so deeply appreciates their having thought of her in her happiness.

"The Princess only wishes she could have seen some of the wives of the Agents-General, so as to have been able to thank them personally, as a letter always seems such an inadequate expression of gratitude.

"Will you forgive this great delay in writing, but the pressure of work has been almost overpowering just before and after the Royal wedding?"

The Royal wedding presents are on view to the public at St. James's Palace from 11 to 4 (admission, 1s.).

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s., or 8s. for 30 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

PRINGLE. At Vancouver, on February 3, the wife of Rev. George C. F. Pringle, B.A., a son (John Bell).

STOCKAN. At Vancouver, on February 3, the wife of John G. Stockan, barrister, Lougham, Sask., of a daughter.

MARRIAGES.

ANDERSON-JOSPH. On February 2, at the British Consulate, and afterwards at All Saints' Church, Cairo, Flight Lieut. Walter Fraser Anderson, D.S.O., D.F.C., R.A.F., youngest son of the late Capt. John Wier Anderson, of Toronto, to Phyllis Mary, only daughter of Mr. William O. Joseph, of Zeiloum, Cairo.

COOPER-LIGHTHILL. On March 2, at Christ Church, Woburn Square, London, W.C., by the Rev. A. J. Bostie, Austin, son of P. D. Cooper, of Summerland, B.C., to Dorothy Fraser, only daughter of Mr. and Mrs. H. C. Litchfield, of South Hampton.

DEATHS.

GARR. On March 1, at his residence, 38, Blackheath Park, Blackheath, S.E.3, Larchin (John, J.P., of London, and Montreal, and St. Macmaster, Bt., K.C., M.P., in his 70th year.

CANADA'S NEW HIGH COMMISSIONER.

Tributes at Toronto Banquet to Mr. Larkin.

A banquet given in honour of Mr. P. C. Larkin, the new High Commissioner in London, at the Toronto Club last Saturday, was largely attended, and was a striking demonstration of the regard in which Mr. Larkin is held by Canadians of all groups and classes, says the Toronto correspondent of *The Times*.

His health was proposed by the Chief Justice, Sir William Mulock, and among other speakers were the Hon. G. P. Graham, Minister of Militia; Messrs. Ferguson and Hay, leaders of the Conservative and Liberal Parties in the Legislature; and the Rev. Dr. Cody. Letters regretting inability to attend and expressing confidence in Mr. Larkin were read from the Hon. W. L. Mackenzie King (the Prime Minister), and the Right Hon. Arthur Meighen (leader of the Conservative Party).

All the speakers emphasised the High Commissioner's qualifications for office, his successful career in business, and his generous support of public and charitable objects.

In reply, Mr. Larkin spoke briefly but felicitously, expressing his gratitude for all the good wishes extended to him, and



MR. LARKIN AND THE LATE SIR WILFRID LAURIER.
By courtesy of the "Toronto Saturday Night."

declaring that his single desire was to serve Canada and the Empire.

Mr. Graham declared that complete authority over all Governmental interests and activities in London was vested in Mr. Larkin, and as far as possible his recommendations would be carried out.

All the speakers expressed a desire for new Government offices to be established in London on a new site and made more representative of Canadian sentiment and interest. But while the national status of Canada was freely asserted the devotion of the Dominion to the Empire was as strongly emphasised.

Before leaving Canada Mr. Larkin will be entertained by the Board of Trade and the Reform Club of Montreal.

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ECONOMY IN CANADA.

A beginning with the Dominion Government's policy of economy has been made by the announcement that 400 clerks of the Department of Defence will be dispensed with on April 1, says the Ottawa correspondent of *The Times*. Intimation is also given that the cost-of-living bonus paid to Civil servants during the past two years, which has amounted to about \$10,000,000, will be dropped.

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Not only is Newfoundland carrying on its Church work without any assistance from the S.P.G.K., having become self-supporting, but it is undertaking to support a missionary in China.

Among the contributions recently received by the Canadian Friends' Service Committee for the Russian famine was a car load of spring wheat seed, donated by the Doukhobors of Saskatchewan.

A GREAT HISTORIC CEREMONY.

An Impression of Princess Mary's Wedding by the Agent-General of the Oldest Canadian Province—Quebec

SEATED in the old Abbey of Westminster, where the deeds of the great men of the British nation are recorded in stone, one could not keep from reflecting upon the history of the many ceremonials which have taken place within its sacred precincts, and of the men and women who have figured in them as they played their parts in the building of a great Empire.

One saw upon every side reminders of the great outposts bulwarks of Empire and of ceremonials in which Canadian men and women played a part—the sad ceremonial of a High Commissioner's last rest in the Abbey; a joyful ceremonial of another Royal wedding, when a Canadian regiment formed a guard of

all; but when the Land of the Anthem heralded the approach, radiant beyond description, of the Princess Bride, it was like some great dream of imagination called to life.

The silver shimmer, dignity and beauty of a perfectly arranged ceremonial, carried out from morning to end without the slightest confusion, was a magnificent note.

From the first arrival, until one saw, far away, a diaphanous cloud of silver and lace, golden hair, and a happy girlish face, beside the scarlet tunic and rich Garter sash of the groom, fade away through the arched doorway into the sunshine, all was grandeur



THE CANADIAN AGENTS-GENERAL IN LONDON, WITH THEIR WIVES, AFTER ATTENDING THE ROYAL WEDDING IN WESTMINSTER ABBEY.

LEFT TO RIGHT: Mrs. Noxon, Mr. W. C. Noxon (Ontario), Mr. Wade, Col. P. Pelletier (Quebec), Mrs. Howard, Mr. F. C. Wade (British Columbia), Mrs. Pelletier, Mr. John Howard (Nova Scotia).

Photograph: S. Hay Wroughton, 30, New Bond Street, London, W.1.

honour in front of the great west door as they waited the coming of a Royal bride.

We were close to the great shadow on the latter occasion, and the blaze of colour had been laid aside for the service dress of khaki. But on this Shrove Tuesday, when, for the first time in the history of the Abbey, the daughter of a reigning monarch was to plight her troth amongst the tombs of the kings, the shadow had passed, and scarlet and gold once more added their touch of grandeur to the mellow tones of the crumbling stone in the Abbey.

The rich vestments of the clergy, the mediæval splendour of the Gentlemen-at-Arms, the Elizabethan picturesqueness of the Yeomen of the Guard, the gorgeous trappings of the great figures in the Navy and Army, the Orders of the foreign diplomats, the rich Court dress of the men, the lovely jewels of the women, and the two Queens—regal and stately as they moved slowly up the aisle amid the great congregation—formed a setting and created an atmosphere that filled the mind with a strange emotion.

The splendid procession passed through under the screen and up the marble steps to their places in the sanctuary.

One felt dazed by the splendour and dignity of it

mingled with a dignified simplicity, delightful to behold.

As one drove away from the old Abbey to the Palace, along a route blazed out by the scarlet and busbies of the Guards, from the great concourse of happy cheering people which spread away all over the parks and walks, one realised that, wonderful as were the splendour and dignity of the perfectly arranged ceremonial in the Abbey, they appeared to be over-shadowed by the great love and affection a loyal people bear to the person of His Majesty the King, and the Royal Family.

The impression I retain is of splendour, dignity, and loyalty, and I know the Throne rests secure upon the faithful hearts of an Empire people.

—*— P. PELLETIER.

CANADIAN CONGRATULATIONS TO PRINCESS MARY

The following telegram was sent to Princess Mary by the Hon. W. L. Mackenzie King, Prime Minister of Canada:

"My colleagues in the Government of Canada join with in offering respectful congratulations and best wishes on the occasion of your Royal Highness's marriage. The Dominion share our hope that your Royal Highness, Lord Lascelles, whose sojourn in Canada made friends in our country, may enjoy throughout years of happiness the blessings of companionship."

OBITUARY.

The Late Sir Donald Macmaster, K.C., M.P.

We regret to record the death of Sir Donald A. Macmaster, Bart., K.C., D.C.L., and M.P. for the Chertsey division of Surrey since 1910, which occurred at his London residence, 57 Sloane Gardens, S.W., on March 3.

Sir Donald, who was born in Glangarry County, Ontario, in September, 1846, was the eldest son of Donald Macmaster and his wife, Mary Cameron, both of Scottish Highland descent. He had a brilliant scholastic career, leaving McGill University in 1871 with many honours, and was awarded the degree of D.C.L. in 1874. He was a member of both the Ontario and Quebec Bars, but it was in practice in Montreal that he established his position as a famous advocate and lawyer. He was employed as Crown Prosecutor in several Canadian causes célèbres, acted as arbitrator between the Newfoundland Government and the Reid-Newfoundland Railway, was counsel for the United States Government in the Gaynor and Green Extradition Inquiry, and finally gained a lucrative practice before the Judicial Committee of the Privy Council.

In 1879 his home county of Glangarry, Ontario, elected him to the Provincial Legislature, and from 1882 to 1886 he sat in the Dominion House of Commons for the same constituency. It was in 1905 that Sir Donald, who had become well known in legal and political circles in England, commenced to practice his profession in London, and he conducted many Canadian cases before the Privy Council. In 1906 he was selected to contest the Leigh division of Lancashire as a Conservative, but was defeated; in 1910, however, at a by-election in Chertsey, he was returned by a large majority. He took his Parliamentary duties very seriously, but his most valuable work was done on Committees, where his great abilities, energy, and sound judgment became generally known in Parliamentary circles.

He was always to the fore when any question of special Canadian or Imperial interest was under consideration. Socially he was a notable and popular figure, and he attended practically all Anglo-Canadian functions. During the war he and his family took an active part in beneficent work. On September 25, 1915, his only son, Donald Cameron, was killed while leading his company into action at Loos, and from this blow Sir Donald never fully recovered, though he continued his activities and endeavoured to conceal his grief. On New Year's Day, 1921, the King made him a baronet, but failing health caused him to announce some months ago that he would not seek re-election as M.P.

In September, 1886, he had married a daughter of the late Mr. R. Sandfield Macdonald, of Lancaster, Ontario, but she died three years later, and in November, 1890, he married Ella Virginia, a daughter of Mr. Isaac Deford, of Baltimore, U.S.A., who, with two daughters, Mrs. Basil Sawers, of Toronto, and Miss Philippa Macmaster, is left to mourn his loss.

In an appreciation of the late Sir Donald published in the *Daily Telegraph* last Saturday, Mr. T. P. O'Connor, M.P., in the course of a very sympathetic review of the career of his late friend, said:—"I remember his figure well in the early days of his career in the House of Commons. Like all Canadians, good-natured even in their political differences, he was on terms of friendly intercourse even with men like myself, who differed from him altogether, and he was an eminently reasonable and tolerant spirit. . . . with him disappears one of the finest figures that Canada ever sent to the Mother of Parliaments."

The funeral took place on Wednesday afternoon at Christ Church, Virginia Water, a memorial service being held at St. Margaret's, Westminster, the same day.

Other Deaths.

The death took place at Hamilton, Ontario, last week of the Hon. John Milne, who was appointed to the Senate in Decem-

ber, 1915. He was born at Aberdeen in 1829, and educated there, but settled in Ontario in 1854, and in 1864, with Messrs. W. Burrow and Charles Stewart, founded the successful iron-founding firm of which he became president in 1898. He was one of the first members of the Hydro-Electric Commission, and was a director of the Steel Company of Canada, Ltd., and other companies.

The Hon. George Robert Smith (62), member of the Quebec Legislative Council for the Victoria division since 1911, died at Theford Mines on February 20. A native of Newark, N.J., he was connected with the asbestos industry, and was one of the founders of the Mining Institute of Canada, of which he was for some time president. He represented Megantic in the Provincial Legislative Assembly from 1897 to 1909.

The death took place at Paso Robles, Cal., U.S.A., on February 13 of Mr. William C. Ward, chairman of the London Committee of the Canadian Bank of Commerce. Mr. Walker, who formerly resided in Victoria, B.C., was the general manager of the Bank of British Columbia prior to its absorption.

At Moncton, N.B.—Mr. John T. Hawke (68), editor and proprietor of the *Moncton Transcript*; a native of Plymouth, Devon, who went to Canada in 1873 and worked as a journalist in Toronto, Ottawa, and Hamilton before becoming editor of the *Transcript* in 1887.

At Truro, N.S.—Major Fred B. Schurman (47), who never recovered from hardships encountered during the Siberian campaign. At Digby—Mr. Wesley B. Fairweather (75).

At Westmount, P.Q.—Mr. James T. Dillon (68), who came from Ireland and joined the Merchants Bank in 1853, and was later an assessor of the City of Montreal; Mr. Charles M. Mills (61), a prominent Freemason. At Montreal—Mr. John H. McCourt, a prominent figure in the Methodist Church in Montreal.

At Windsor, Ont.—Mr. Edmund L. Scully (61). At Haileybury—Mr. Arthur Ferland (67), who assisted in the first discovery of the Nipissing Mine in 1903, and was a pioneer in silver development in Ontario.

At Nelson, B.C.—Dr. Gilbert Martin (63), one of the best known physicians in B.C. At Sydney—Mrs. Ellen Macoun (81), widow of Professor John Macoun and mother of Mr. W. T. Macoun, Dominion Horticulturist.

The death has taken place at sea off the West Indies of Capt. William Barker, master of the Western Union Cable Company's steamer *Lord Kelvin*, of Halifax, N.S., and for many years well known in the cable-laying service.

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SIR CLIFFORD SIFTON ON IMMIGRATION.

In an address before the Board of Trade of Toronto, Sir Clifford Sifton, a former Minister of the Interior, protested against the suggestion that in the next ten years the population of Canada could be increased by 10,000,000 (says the Toronto correspondent of *The Times*). He believed it to be barely possible by hard work and liberal expenditure to put 500,000 farmers on the land in that period. Averaging four to the family, that meant an increase of the population by 2,000,000. When that was done the railways would look after themselves, and there would be no need to worry about the National Debt if the Government did not in the meantime add to it. Sir Clifford insisted that Canada did not want mechanics from the Clyde, nor artisans and labourers from southern English towns. These people were not farmers; they hated the country and country life, and it took two generations to turn such a population into agriculturists. Nor was it necessary to bring peasants from Europe to the exclusion of other classes from the Continent. He was opposed to any general policy of assisted immigration, and suspicious of any large ready-made settlement project.

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OVERSEAS SETTLEMENT.

Mr. Churchill, replying to Sir Harry Brittain, at Westminster on Monday, said: The number of persons to whom free passages had been granted under the Government settlement scheme in the Overseas Dominions up to the end of February, 1922, was approximately 71,300, distributed as follows: Canada, 25,500; Australia, 27,000; New Zealand, 11,000; South Africa, 5,300; other parts of the Empire, 2,300.

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It is understood that the Newfoundland Government is negotiating with the Reid Newfoundland Company in regard to the island's railway system, which it is proposed to take over and operate on behalf of the Dominion.

The Prime Minister of Canada cabled as follows to Lady Harcourt: "I have read with sorrow of the death of Lord Harcourt. My colleagues join with me in expressing deepest sympathy to you. Our country shares England's loss of one who has been a true friend of the British Dominions."

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

On the evening of March 8, after the opening of Parliament, a State dinner was given at Government House, Ottawa, and the Drawing Room is to be held this (Saturday) evening.

The Duke of Devonshire has been elected a County Councillor of Derbyshire for the Bakewell Division, defeating his opponent, a builder, by 1,300 to 809.

In accordance with the decision of the Committee for Privileges of the House of Lords, Viscountess Rhonda, as a peeress in her own right, is entitled to receive a writ of summons to Parliament. Lady Strathcona and Mount Royal also become entitled to sit in the Upper House.

Lord and Lady Shaughnessy and the Hon. Marguerite Shaughnessy left the Carlton Hotel for Paris on March 2.

The Hon. Charles Stewart, the new Minister of the Interior, has been elected unopposed in Argenteuil County, Quebec, the constituency formerly represented by Sir George Perley.

Mr. P. C. Larkin, the newly appointed High Commissioner for Canada, was the guest of honour at Government House, Toronto, on February 28, of Colonel Cockshutt, Lieutenant-Governor of Ontario. On March 10 the Lieutenant-Governor will give a public farewell reception to Mr. Larkin at Government House. Mr. Larkin was entertained last Saturday at a dinner given by the Ontario Club of Toronto, of which he was the first president.

Lord and Lady Dunmore left Southampton by the *Olympic* last week. They will visit Ottawa and Montreal, as well as New York. Their debutante daughter, Lady Marjorie Murray (who was chaperoned by her mother at the Royal wedding reception at Buckingham Palace) did not accompany them.

Dr. Philippe Roy, the Canadian Commissioner-General, in France, who is returning to Canada, was entertained at a farewell dinner on March 2 by the Canadian colony in Paris.

In honour of Colonel N. Forster, M.G., D.S.O., of the British War Office, General A. F. McNaughton gave a luncheon at the Rideau Club, Ottawa. Among the guests were: General C. H. MacLaren, Colonel J. S. Brown, Colonel H. Matthews, Lieut.-Colonels C. M. Edwards, Basil Wedd, R. F. Parkinson, and L. P. Sherwood, and Major W. D. Horridge.

Mrs. G. W. Cook, who has been visiting her daughter, the Countess of Minto, in Scotland for three months, has been recently staying with the Duke and Duchess of Devonshire at "Chatsworth," and has also been staying with Mrs. Reginald Chaplin. Mrs. Cook is expected to leave for Canada this month.

Nine members of the Mount Everest Expedition have left England for India, including Dr. A. M. Wakefield, of Megantic, P.Q., and Dr. T. G. Longstaff, the surgeon and naturalist.

Mrs. Asquith describes the Hon. W. L. Mackenzie King as the most impressive and most interesting man she has met on the American Continent.

Amongst the riders at the National Pony Society's show at the Royal Agricultural Hall, Islington, last Saturday were the two little sons of Mr. and Mrs. Claude Bryan, of Gloucester Square. Peter and John, who rode in the class for ponies not exceeding 13.2.



MRS. P. C. LARKIN.
Wife of the new Canadian High Commissioner.
From the "Toronto Saturday Night."

Miss Betty McLimont, of Winnipeg, accompanied by Mr. and Mrs. W. A. Anderson, Misses Mildred and Eleanor Anderson, Miss N. Pierce, and Mr. and Mrs. Donald Morrison, have left New York en route to visit Cuba and Valparaiso, via the Panama Canal. They will cross the Andes to Buenos Aires and Rio de Janeiro, and will then cross the Atlantic to Lisbon, and will return about May 15 by way of Paris and London.

The following have been elected officers of the Oxford University Lacrosse Club for the ensuing season: Captain, Mr. F. L. Neylan (St. Michael's, Toronto, and Pembroke); hon. secretary, Mr. G. Wansbrough (St. Dunstan's, Catford, and St. John's); assistant secretary, Mr. L. B. Pearson (Victoria College, Toronto, and St. John's); and junior treasurer, Mr. E. B. Pitblado (Manitoba University and Queen's).

The following team represented the Army against Belgium in an international ice-hockey match at Antwerp yesterday (Friday): Lieuts. E. D. Carruthers, R.F.A. (Kingston, Ont.); G. Adami, R.E. (Montreal); G. Holmes, R.F.A. (Winnipeg); G. Carr-Harris, R.E. (Kingston); R. Escombe, R.F.A.; W. Elliott, R.F.A. (Ottawa); and C. Ross-Cuthbert, R.F.A. (R.C.M.P.).

Mr. Henry Bel Frere, of Vancouver, has returned to London from Switzerland.

Mr. F. T. Proctor of Toronto was out with the Warwick hie Hunt on Tuesday.

Mr. and Mrs. Charles Candor are leaving London today (Saturday) on a short visit to the Continent.

Mr. and Mrs. Geo. B. Fraser arrived by the *Baltic* to visit Mr. Fraser, who has been lying ill at Torquay.

Mrs. Wayland and Miss Norah Wayland were among the guests present in Westminster Abbey at the marriage of Prince Mary.

Mr. George W. Kyte, M.P. for Cape Breton South and Richmond, has been appointed Chief Government Whip at Ottawa.

Mr. M. R. Dynes, of St. John's College, is the vice-president, and Mr. L. Samuel, of Caius College, the hon. secretary of the recently-formed Canadian Club of Cambridge University.

Sir Edmund Walker, president of the Canadian Bank of Commerce, accompanied by Lady Walker and their daughter, is expected to arrive in London from Toronto early in April.

Miss E. Montizambert, of the London staff of the *Montreal Gazette*—author of "Unnoticed London," published this week—is sailing for Canada on a visit by the *Montcalm* on April 21.

Dr. and Mrs. Charles Saunders, of Ottawa, expect to leave Canada for a trip to Europe, and will spend some time in France. Miss Saunders, of London, Ont., has been the guest of her brother, Dr. Saunders, and Mrs. Saunders, at the Experimental Farm.

Among the departures from New York on a tour of the West Indies in the *Meganitic* last month were: Mr. H. R. Fraser, Mr. and Mrs. Gerard, Mr. and Mrs. F. B. McCurdy, Mr. G. F. Towers, Col. Edmonds, Mr. and Mrs. W. J. Bradshaw, Mr. A. Lambert and Mr. and Mrs. J. O. La Brecque, Mr. and Mrs. H. Pocock, as well as the representatives of the Canadian Manufacturers' Association.

Among the arrivals by the *Melita* on February 26 were: Miss E. Cora Hind, Professor J. C. Meakins, Mr. and Mrs. Bruce Reford, Mrs. W. R. McGinnis, Capt. H. T. Munn, Mr. Arthur Woodley, Mr. Harvey Martin, Mr. D. R. Stitt, Mr. and Mrs. I. G. Reece, Dr. Charles Inglis, Mr. and Mrs. A. Huestis, Mr. J. W. Pinkham, Capt. L. E. Ruggles-Fisher, Capt. W. S. Schollfield, Mr. W. J. Teague, Mr. A. Treacher, Mr. A. W. Campbell, Miss E. T. Gilpin, Mr. and Mrs. H. J. Gross.

Among the arrivals by the *Scandinavian*, from St. John, were: Mr. and Mrs. L. Lemieux, Miss M. Lemieux, Miss Madeleine Lemieux, Montreal; Mr. and Mrs. A. Dehauffe, Shawinigan Falls, Que.; Mr. J. A. Ouimet, Montreal; Mrs. J. S. Everett, Montreal; Mr. A. O. Morin, Montreal; Rev. J. Morard, Winnipeg, Man.; Miss A. B. Dorais, Miss Jeanne Hardy, Montreal; Mr. and Mrs. F. Ashton-Gwatkin, Ottawa; Mr. J. Bishop, Montreal; Mr. W. J. F. Bailey, Montreal; Miss Edith Golding, Montreal; Mme. A. B. Gardeur, Montreal; Rev. Frere G. L. Leonelli, Montreal; Mr. O. Huggenberger, Winnipeg, and Mr. Guy Gravel, Ottawa.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians.

MARCH 14.—Royal Colonial Institute: Mr. L. S. Amery, M.P., on "Migration Within the Empire." Sir Joseph Cook presiding.
 MARCH 14.—Royal Institute of Painters in Water Colours: Annual banquet.
 MARCH 20.—Royal Institute of British Architects: Mr. H. D. Searles-Wood on "The Building Timbers of the Empire." 8.
 MARCH 21.—English-Speaking Union: Mr. W. R. Davidge (member of the Council of the London Society) on "The Development of London," Trafalgar Buildings, Charing Cross, 8.
 Institution of Petroleum Technologists: Annual dinner, Connaught Rooms, 6.45.
 MARCH 27.—Victoria League: Col. M. W. Douglas, C.I.E., on "Life in the Andaman Islands," Victoria League House, 22, Eccleston Square, 5.
 MARCH 28.—Grand matinee in aid of the Ypres League, Winter Garden Theatre, Drury Lane.

PURELY PERSONAL—continued.

Sir Gilbert Parker has consented to become a Vice-President of the Canadian Club of Great Britain.

Mr. Herbert C. Cox, president of the Canadian Life Insurance Co., accompanied by Mrs. Cox, is in England.

Mr. F. J. Coombs, of Messrs. A. E. Ames and Son, Toronto, accompanied by Mrs. Coombs, is on a visit to England.

Sir Edgar Bowring and Dr. Harry Grant (Niagara Falls) were among those present at the English-Speaking Union's luncheon to Lord and Lady Lee on Tuesday.

Miss E. Cora Hind, the Agricultural and Commercial Editor of the *Manitoba Free Press*, is paying a business visit to Great Britain, and has been in Glasgow prior to coming to London. Miss Hind will enquire into and report upon all matters in which the farming population of the West are interested, and will visit Ireland and Denmark.

Among the departures from New York by the *Empress of France* last month for a cruise in the Mediterranean were Dr. and Mrs. A. P. Barnhill, St. John, N.B.; Mr. Henry J. Bird, Miss Margaret E. Bird, Mrs. Roswell Fisher, Misses Kathleen and Elizabeth Fisher, Mr. and Mrs. George B. Fraser, Montreal; Mrs. M. I. Gardner, Toronto; Misses Alice and Anna Gould, Mr. and Mrs. W. P. Ladd, Mr.

and Mrs. William F. Martin, Miss Lyla C. Martin, Mr. Ivan Alexander Martin, Montreal; Mr. Edwin Mills, Miss Marion Mills, Hamilton, Ontario; Mrs. B. J. McCulloch, Miss Marion McCulloch, Miss Adelaide McCulloch, Toronto; Mr. and Mrs. George McDonald, St. John, N.B.; Mr. E. W. McKean, Hamilton; Mrs. G. W. McLaughlin and the Misses McLaughlin, Mr. and Mrs. John Nicolle, Kingston, Ontario; Dr. and Mrs. E. R. Secord, Brantford, Ontario; Mr. and Mrs. D. V. Sinclair, Mrs. Margaret Mercedes Smart, Winnipeg; Miss Janet W. Stewart, Toronto; Miss Lorraine Todd, Oshawa, Ontario; Mrs. Robert Wm. Travers, London, Ontario; Mrs. A. E. Weldon, Toronto; Mr. and Mrs. A. A. Wright, Mr. R. A. Wright, Miss Lillian C. Wright, Toronto.

Mrs. John Kidman, of Montreal, has been twice decorated within recent months by Queen Milena of Montenegro. The Order of Merit, the highest order bestowed on women, has been conferred "for untiring zeal in working against tremendous odds for the heroic but unfortunate women and children of Montenegro." The Cross of Danilo I. was awarded "in recognition of many services rendered to Montenegro by open letters to the Press of Canada, and in fighting for Colonel F. E. Burnham, the great friend of Montenegro." Mrs. Kidman is the wife of Mr. John Kidman, a member of the *Montreal Gazette* staff and former London correspondent of that paper, who himself has received a letter of thanks from the Montenegrin Committee at Bologna, Italy, for advocacy of their cause.

ENGAGEMENTS AND MARRIAGES.

The marriage arranged between Mr. James Anderson Yellowlees, of Vancouver, B.C., and Miss Doris Mary Rucker, of Wayside, Chislehurst, will take place in Canada early in April.

The marriage arranged between Lieutenant-Colonel A. Hamilton Gault, D.S.O., of Montreal, and Miss Dorothy Shuckburgh, of Hatch Court, Taunton, was to take place quietly in London on Thursday.

At the Pro-Cathedral of the Redeemer, Calgary, Bessie Grace, youngest daughter of the late Mr. and Mrs. Edwin Pitchford, of Redlake, Wellington, Shropshire, was married to William Gordon, eldest son of Mr. W. B. and the late Mrs. Heaver, of Upperton Gardens, Eastbourne, England.

OUR LIBRARY TABLE.

"Unnoticed London," by E. Montizambert (London and Toronto: J. M. Dent and Sons, Ltd.; 4s. 6d. net.) is an acceptable addition to the guide-books of the Metropolis. Miss Montizambert—a Canadian, who is a member of the London staff of the *Montreal Gazette*—has felt to the full the fascination of old-time London. She is an eager searcher after those comparatively little known relics of the past that are to be found in the by-ways—and sometimes also in the high-ways—of the city, and having found them, she is able to surround them with additional interest drawn from their historical and literary associations. A pleasant guide, she conducts us to many a spot that we might otherwise have passed unnoticed, and recalls to us many an anecdote and historical fact connected with it that we might otherwise have missed. Not every guide-book has so fine a literary flavour—and not every one is of so handy a size for the pocket. "Unnoticed London," with its twenty-four illustrations, may be heartily recommended to visitors to London, from whichever side of the Atlantic they come. And many Londoners, in reading its pages, will find themselves re-discovering their own city.

A caucus of Mr. McInnes's supporters decided on Tuesday to drop the name "National Liberal and Conservative" and return to the old name, "Liberal Conservative." A national convention will be held at an early date.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

FOOTBALL.

ELMBERS END.—Canadian Banks v. Bank of Montreal, Saturday, March 11.

INDOORS.

THEATRES, ETC.

COURT, Sloane Square.—"The Pigeon."
 DUKE OF YORK'S, St. Martin's Lane.—"The Enchanted Cottage" (Winifred Emery, Laura Cowie, Owen Nares).
 GLOBE, Shaftesbury Avenue.—"The Truth About Blayds" (Irene Vanbrugh).
 HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
 HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Bravton, Oscar Asche).
 WYNDHAM'S, Charing Cross Road.—"Bull-Dog Drummond" (Gerald Du Maurier).

Varieties.

COLISEUM, St. Martin's Lane.
 MASKELYNE'S Theatre of Mystery, Langham Place.
 PALACE, Shaftesbury Avenue.—"Co-op optimists." ("Pierotic" entertainment.)
 PAVILION, Piccadilly.—"Fun of the Fayre."

CONCERTS.

ÆOLIAN HALL, New Bond Street.—Pianoforte recital by Kathleen McQuitty, Tuesday, 14, 8.15.
 WIGMORE HALL, Wigmore Street.—Pianoforte recitals by Walter Rummel, Monday, 13, at 3, and Thursday, 16, at 8.30.

EXHIBITIONS AND SHOWS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition.
 CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.
 MADAME TUSSAUD'S Exhibition, Baker Street.
 OLYMPIA, Kensington (Addison Road Station).—Daily Mail Ideal Home Exhibition (till March 25).

Mr. and Mrs. James Baillie, of Westminster, P.O., announce the engagement of their daughter, Ruth Olive, to Mr. Gordon Berkshire Herridge, son of the Rev. Dr. W. T. Herridge and Mrs. Herridge, of Ottawa. The marriage will take place in April.

The engagement is announced of Lieut. Guy H. Pinet, M.C., youngest son of the late Sir Robert John Pinet, D.C.L., Judge of the Supreme Court of Newfoundland, and of Lady Pinet, Higherfield, Horrabridge, Devon, to Betty, elder daughter of Mr. and Mrs. Charles E. Brittan, of Burrator House, Sheepstor, Devon.

NEW EASTERN MAYORS.

The following mayors have been elected in New Brunswick: Moncton, J. F. Edgett; St. Stephen, J. F. Clark; Woodstock, E. W. Blair.

The following mayors have been elected in Quebec: Bedford, —Rochleau; Coaticook, D. S. Buchand; Cookshire, N. H. Pope; Drummondville, N. Gareneau; East Angus, P. Bernier; Iberville, L. E. Regnier; Laprairie, Dr. J. M. Longtin; Magog, —Martin; Montreal South, E. Hardy; Richmond, J. McMorine; Sherbrooke, W. C. Morris.

The following mayors have been elected in Nova Scotia: Amherst, D. W. Robb; Annapolis Royal, C. C. King; Bridgewater, R. M. McDormand; Canso, H. A. Rice; Clarke's Harbour, S. T. Nickerson; Dartmouth, W. Mosher; Digby, Dr. E. Duvernet; Dominion, J. L. MacLean; Hantsport, W. K. Sterling; Kentville, A. E. H. Chesley; Liverpool, G. S. McClearn; Lockeport, H. R. Bill; Lunenburg, A. W. Schwartz; Middleton, W. G. Parsons; New Glasgow, N. T. Mason; New Waterford, J. Ling; North Sydney, M. T. MacLean; Oxford, J. A. De Wolf; Parrsboro, S. T. Salter; Pictou, J. Floyd; Springhill, A. D. Wilson; Stellarton, Dr. G. W. Whitman; Sydney Mines, A. C. McCormack; Trenton, A. H. King; Truro, W. K. Murray; Westville, H. Muir; Windsor, J. P. Smith; Wolfville, A. Sutherland; Yarmouth, J. M. Walker.

NORTH SASKATCHEWAN'S POSSIBILITIES.

By the Hon. C. A. Dunning, Provincial Minister of Labour and Industries

OUR second annual exploration party into Northern Saskatchewan have just returned, and their preliminary report further confirms the general impression that the north country gives promise of great future possibilities.

Last year we sent north our first exploration party, which, of course, made but a reconnaissance survey of the territory, noting features or formations worthy of further study. This year's party, therefore, was for the purpose of closely studying one of the features selected by last year's party, viz., the Bear Hills district.

The report of the investigation, which will be published, will undoubtedly be widely read, and in order that there may be a proper understanding of our objects and policy, I desire to



RAPIDS ON CHURCHILL RIVER.

repeat what I previously stated to be the policy of the Government in regard to these exploration parties and to the north country generally.

The permanent development and prosperity of any country are always built upon the cultivation or development of those heavier, basic resources, the exploitation of which requires many years of effort, capital, and labour. Having in mind, therefore, the gradual and enduring development of the country to the north of us, we are devoting our attention, not to precious metals or other boom-provoking resources, but rather to the more stable and utilitarian resources, such as agriculture, lumbering, mining in its many branches, and general industrial resources.

It has been known in a somewhat vague way for many years that there are north of Prince Albert iron ore, copper ore, timber, coal, silica sands, limestone, shales, and clays, but what of the location of these deposits, their accessibility to transportation, their extent, their purity, and—what is perhaps more important—their geographical relation one to the other? These are vital questions which must be answered in a definite manner and on absolutely reliable authority. It is therefore our intention to find the answers to these questions, and, in order that there may be no mistake, it is essential that a very careful and painstaking study be made. The time consumed in making the necessary exploration and survey may occupy a much longer period than some enthusiasts think necessary; nevertheless, the information is of so much importance, and may be so far-reaching in its effect, that I believe we cannot be too careful or exacting in checking up every detail and analysing every situation to the utmost. We have some examples in Canada, and possibly in our own Province, where settlement followed premature or ill-founded advice as to the possibilities of certain sections.

The possibilities of oil and precious metals are not being overlooked by any means, but their discovery will not, as far as lies in our power to prevent it, on the part of this Government, be a signal to speculators to create an unwarranted boom, or to acquire them for the purpose of retarding development.

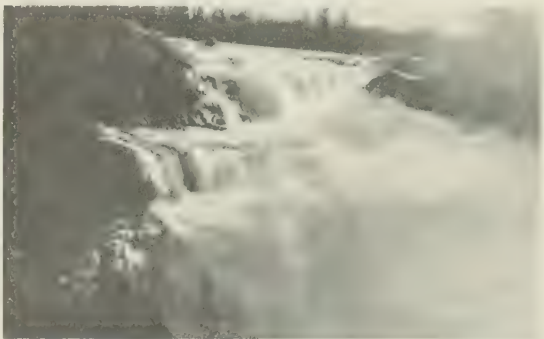
I believe that the geological specimens secured will, upon analysis or assay, show considerable possibilities from an industrial standpoint, and fully warrant the Government's carrying on its research in that country, even to the extent of purchasing and operating necessary machinery for boring and testing. After all, perhaps the most important basic resource needed to develop the country is power, and to a large extent power means fuel—coal. Geological formations studied by the members of the party indicate the possibility of a coal deposit, which can be proved only by boring, and if, as indicated, the ultimate analysis and assays warrant the introduction of a boring outfit, the Government is prepared to follow the only logical course necessary to prove or disprove the existence of this commodity.

Among the more important minerals (metals) discovered in the vicinity of the Bear or V. Mountains during the past season by the Saskatchewan Government survey party can be listed a wide variety of copper, shales, limestone, granite, and sandstone for building purposes, small amounts of garnet sand, glass sand, boulders, tracts of bog iron ore, numerous deposits of yellow ochre, and other paint materials, and several springs of mineral water. In addition to the above materials there are others which improve of equal or greater importance as time and are devoted to their extent and quality.

There is an estimated development of over 1,412,000 h.p. available in Northern Saskatchewan, according to the Dominion Water Powers Branch, and part of the work of the Saskatchewan Government exploration party was the securing of photographs, and a general description of the large power rivers in the northern portion of the Province. The extensive area covered by this party in the past summer and in 1920, travelling almost entirely by the water routes, gave exceptionally favourable opportunities for observing the possibilities of water-power development, and the party succeeded in securing a large number of excellent views and some valuable data concerning the very great undeveloped water power of the enormous and scarcely explored hinterland.

When it is considered that the timber resources of the Province are situated mainly in the northern half, it will be seen that water-power will play an important part in the establishment of lumbering and pulp and paper industries throughout the territory. The discovery of mineral deposits, which, from surface indications, are believed to exist, will also provide a further impetus for the development of the waste water powers. The exploitation of these resources, together with the possibility of establishing electro-chemical and electro-metallurgical industries, depends in a great measure upon the development of power derived from the rivers in the north.

The estimate of the Dominion Water Powers Branch includes only known power sites or rapids and falls concerning which some information was available. In many cases power investigations have been made only at certain rapids or falls, and have



FALLS ON RAPID RIVER.

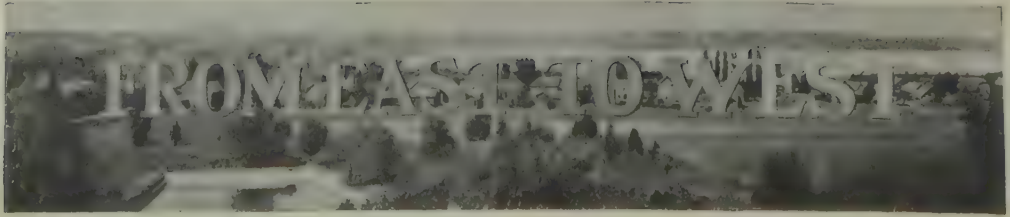
not yet been extended to cover the whole river. If the investigations are continued and later data become available, the power possibilities of these rivers may be greatly increased, and new rivers may be included in the power estimated.

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RED CROSS GENERAL ASSEMBLY.

The second General Assembly of the 37 national Societies which are members of the League of Red Cross Societies will meet in Geneva on March 26-31. The British Red Cross Society will be represented by Sir Arthur St. Burnett, and Sir George Newman. Sir Claude Hill, Director-General of the League, will present the report of the Secretariat, which describes the contributions made by the Red Cross in its peace-time campaign against ignorance and disease. The Assembly will then proceed to discuss a programme of popular health education, with special emphasis on the role of the public health nurse and of the Junior Red Cross.

All midshipmen of the Royal Canadian Navy, according to a new Fleet Order, are now required to serve for twelve months in that rank before they take their examination afloft for the rank of acting sub-lieutenant. The officers of seniority of September 1, 1921, are therefore to be examined in January, 1924, and to be rated acting sub-lieutenant as from January 1, 1924, if they pass.



ONTARIO



PROVINCE.

OTTAWA.—Mr. R. G. Fisher, London, has been appointed to the Supreme Court of Ontario, in succession to the late Judge Glenholm Falconbridge; and Mr. James A. Mulligan, K.C., Sudbury, to the vacancy in the Carleton County Court created by the death of Judge Gunn.

—The wholesale grocery warehouse owned and occupied by John Dover and Sons at 21-23 York Street was practically destroyed by fire on Feb. 14.

—The total assessment on which taxes for civic revenue will be levied during the present year is \$135,673,359, an increase of \$6,131,737 over the total taxable assessment, which was the basis of taxation last year. The population of the city is estimated at 112,899, as compared with 110,738 at the time the previous assessment was made.

—During the last fiscal year Government advertising in newspapers cost \$183,656, as compared with \$235,663, for the year 1919-20, and \$622,197 in 1918-19, according to the report of the Department of Public Printing and Stationery for the year ending March 31, 1921.

TORONTO.—The annual election of officers of the Engineers' Club resulted as follows: President, Mr. J. B. Carswell; vice-presidents, Messrs. W. R. McRae, E. G. Hewson, and A. B. Cooper; secretary-treasurer, Mr. R. B. Wolsey.

Mrs. Emeline Pankhurst, who has settled in this city, has adopted three girls, of English parentage, from British Columbia. They are between six and eight years old and were bereaved by the war.

HAMILTON.—On February 15 Sir Adam Beck, following a tour of inspection, informed Mr. Guy Long, chairman of the local Hydro Commission, and Commissioner Willoughby Ellis that Hamilton would have a new Hydro office building to cost about \$250,000.

—A big increase in the city's debt during the past year is revealed in figures compiled by Mr. W. H. Davis, city treasurer. At the end of 1921 the debenture debt had reached the sum of \$15,646,459. The total of interest paid and accrued on the sum was \$657,190. At the end of 1920, the net debt was \$14,312,456, showing an increase during the past twelve months of \$1,334,003. A sale of debentures, which would substantially increase the debt, was to take place shortly, Mr. Davis said, when \$1,170,000 in securities would be placed on the market.

LONDON.—By the will of the late Dr. Henry Meck, the whole of his substantial estate goes for the eventual development of the Western University's Medical Department.

LINDSAY.—On February 13, 146 hands were thrown out of work here, when orders were received from Ottawa to close the Dominion Arsenal for reasons of economy.

OWEN SOUND.—On February 10 the big three-storey building on Second Avenue known as the Kilburn Block was burnt, the estimated loss being \$240,000. The bulk of the damage was to the stock of W. T. Harris and Co., wholesale grocers.

WATERLOO.—The Board of Trade has elected as officers: President, Mr. C. W. Wells; vice-presidents, Messrs. A. K. Cressman and G. Grosz; secretary, Mr. H. G. Mistelet.

GALT.—At a meeting of the Board of Trade, officers were elected for 1922 as follows: President, Mr. S. L. Clark; vice-president, Mr. W. W. Wilkinson; treasurer, Mr. W. Philip; secretary, Mr. H. J. Foster.

SIMCOE.—By the will of the late Mr. T. R. Atkinson, the entire estate, with the exception of \$5,000 for a nephew, \$1,000 for his private stenographer and \$2,000 a year for his wife, goes to trustees for the establishment in Simcoe of an institution to be known as the "Atkinson Memorial Orphanage," which shall be open to all orphans of Norfolk county. The estate is valued at \$600,000.

NORTH BAY.—Net fishing in Lake Nipissing will be discontinued for a period of three years, according to Mr. J. W. Richard, on last year's president of the North Bay Board of Trade. Special effort will be made by the Board of Trade to induce the Federal Government to establish a fish hatchery here for Lake Nipissing.

QUEBEC



PROVINCE.

QUEBEC.—In the Legislature the Hon. Jacob Nicol stated that since May 1, 1921, the Liquor Commission had imported 6,542 barrels of liquor, 258,995 cases of liquor, 92 pipes, 80 drums, and 660 gallons, and since the same date the Commission has paid \$3,974,161 to the Federal Government on that liquor.

—On March 2 a million rounds of small-arms ammunition exploded in a fire at a cartridge factory of the Dominion Arsenal at Quebec.

—Royalties on the following pelts were paid to the Provincial Government during 1921, according to the Department of Lands and Forests: 58,115 beaver, 16,072 mink, 197,544 muskrat, 38,104 weasel, 3,502 white fox, 8,607 martens, 3,607 seal, 2,124 deer, 12 caribou, 32 elk, 444 ermine, 165 silver fox, 3,640 grey or yellow fox, 1,171 wild cat, 4 badger, 976 bear, and 40 white bear.

MONTREAL.—Addressing the Rubber Association of Canada at its second annual dinner here, the Hon. A. B. Copp, Minister of Trade, stated that three-quarters of the voters in the recent Federal elections were carried to the polls on pneumatic tyres, and to that extent the Dominion Government was indebted to the rubber industry. Mr. W. A. Eden was elected president of the Association.

—Made from the product of his own mine, the Coniagas, the only silver mine to produce gold also, and from its first product, a gold medal was presented to Colonel R. W. Leonard, for the best annual paper presented before the Engineering Institute of Canada or the Canadian Institute of Mining and Metallurgy.

—Eleven war medals of the St. John Ambulance Brigade Overseas were presented by Lady Byng on February 13, ten of them to the nurses who had earned them by service in France and the eleventh to the mother of a nurse who had died in England. The ceremony took place in the Rose Room of the Windsor Hotel.

—Damage estimated at \$150,000 was caused when the residence of Mr. William Lyall, president of the Pater Lyall Construction Company, Ltd., 515 Clarke Avenue, Westmount, was destroyed by fire following an explosion. Mrs. Lyall, sen., and a fireman were injured.

NEW



BRUNSWICK.

FREDERICTON.—The Provincial Legislature opened its 1922 session on March 2. The Address in reply to the Speech from the Throne was moved by Mr. F. Estabrooks, M.P.P. for Westmorland, and seconded by Mr. S. R. Leger, M.P.P. for Gloucester. The questions of economy in all the Provincial Departments and proposed means of increasing the provincial revenue are prominent in the programme of regulations.

—The New Brunswick Barristers' Society, at the annual meeting held here, elected the following officers: President, Dr. W. B. Wallace, St. John; vice-president, W. P. Jones, K.C., Woodstock; secretary and librarian, Dr. T. C. Allen, Fredericton.

—The New Brunswick Beekeepers' Association, at their annual meeting, re-elected Mr. George L. Pugh, of Nashwaakisis, as president. Mr. H. G. Miller, Provincial Apiarist, was elected secretary.

At a meeting here of the New Brunswick Farmers' and Dairymen's Association the Hon. D. W. Mersereau, Minister of Agriculture, alluded to the importance of the Province as a dairying, horticultural, honey-producing, and poultry country, as well as for mixed farming. Four varieties of New Brunswick apples had taken two first and two third prizes in London. In spite of last year's drought, there was still more live stock than in 1919. The fourteen creameries and twenty-four cheese factories last year produced a million dollars' worth.

ST. ANDREWS-BY-THE-SEA.—This town has been selected by the executive committee of the Canadian Manufacturers' Association for their convention in June.

FROM EAST TO WEST

NOVA



SCOTIA.

HALIFAX.—The Provincial Legislature met on March 2.

—At the 26th annual convention of the Nova Scotia Farmers' Association, held at Pictou, a resolution was drawn up and passed asking the Local Government to take steps at once to re-establish the Provincial Exhibition, as in almost every other Province of the Dominion. The following officers were elected: President, Mr. Walter Churchill, Yarmouth; vice-presidents, Rev. R. L. McDonald, St. Peters; Mr. A. Fitz-Randolph, Bridgetown.

—During January there was shipped from this port a total of 227,129 barrels of apples, which brings this season's total up to January 31 to 880,802 barrels. In January, 1921, 732,613 barrels were shipped. It is believed that the total shipment this season will total 1,250,000 barrels.

LUNenburg.—On February 1 fire totally destroyed the railway station of this town.

WOLFVILLE.—Professor K. G. T. Webster, of the English department, Harvard University, has given \$200 to Acadia University to buy books for the Logan collection of Canadiana in recognition of the work, as his note says, "of my old classmate, Dr. J. D. Logan, and Acadia University, in promoting the study of Canadian literature." Professor Webster, who is a Nova Scotian, married a grand-daughter of Ralph Waldo Emerson.

Kent Lodge annexe, occupied by a number of students of Acadia University and several teachers of the Academy, was almost totally destroyed by fire on February 14. The older part of the building, which is the remnant of the historic residence of the Duke of Kent when he lived at Wolfville, was not damaged.

SYDNEY.—The output of the Cape Breton collieries of the Dominion Coal Company for January was 139,086 tons, the smallest since pre-war days. The day the company put a 33 1-3 per cent. wage cut into effect the output of the mines dropped automatically about one-third.

MANITOBA



PROVINCE.

WINNIPEG.—The Manitoba School Trustees Association has rejected a resolution in favour of the teaching of French for one hour each day in the elementary schools of the Province.

—At the first annual meeting of the Wool Raisers of the Province plans were announced for building a woollen mill in Winnipeg to fabricate the raw material into yarns and cloths and secure as much of the local market as they can. In respect to securing capital for the enterprise, the majority of the delegates seemed quite positive that the Manitoba Government would render assistance.

—The Board of Management of the Manitoba Woollen Mills, Ltd., consists of Messrs. Albert McLeod, Kelwood, president; Thos. Zachray, Pratt, vice-president; J. F. Irwin, Neepawa; Chas. Sandry Bowsman; O. Wright, Lavenham, and Jas. Fleming, Mountsides, directors; and J. C. Kyle, secretary.

—More than 200 business men, retailers and wholesalers from all parts of the Province, attended a luncheon of the Canadian Credit Men's Trust Association, at which Mr. Travers Swetnam, K.C., President of the Board of Trade, outlined the Board's policy in opposition to the proposed provincial income tax.

The Manitoba branch of the Canadian Red Cross Society has elected, as president, Mr. M. F. Christie; treasurer, Mr. J. C. Waugh; hon. secretary, Mr. F. J. Harrison.

The total value of land under private ownership in Manitoba is \$764,094,000, as valued under the equalised assessment, according to annual statistics, issued by the Municipal Commissioner's office. Against this valuation the total tax is \$19,688,485, these figures covering 1921.

—Mayor Parnell has returned from visiting Cuba, Jamaica, the Panama Canal, and the Island of Nassau.

SASKAT.



CHEWAN.

REGINA. The annual convention of the Saskatchewan Grain Growers' Association has decided to participate in provincial politics. The Hon. T. A. Crear was endorsed unanimously as leader of the National Progressive Party.

—The building permits taken out in 1921 amounted to \$583,803, not including the new \$40,000 station and the new ocean dock, which is completed all except the superstructure. The cost of this dock, complete without the machinery, will be approximately \$750,000.

—Locations for eight new meteorological stations in Saskatchewan, which are being established by the Federal Meteorological Service on the recommendation of the Provincial Department of Agriculture, are announced. The new stations will be at Cadillac, Foam Lake, Ceylon, Haverhill, Hughton, Strassbourg, Leader, and Pennant.

ALBERTA



PROVINCE.

EDMONTON.—The revenue from Alberta's liquor vendors' department in 1921 totalled \$571,926, states the Hon. J. E. Brownlee, Attorney-General. Of this amount \$321,926 was re-invested in liquor stocks, the Provincial Treasury being the recipient of the other \$250,000. Premier Greenfield told Dr. Stewart that the gross bonded debt of the Province, as at February 7, was \$63,236,856, from which was to be deducted the sinking fund of \$1,798,720, and telephone bonds, which reduced the indebtedness to a net bond liability of \$38,527,935. The total bond guarantees on railways now amounted to \$17,093,700.

—The Premier states that the Government has no intention of bringing in a Bill to institute the proportional representation system of voting in Alberta at this session of the House, though "The Government might be said to be committed to the principle of proportional representation."

—The Premier informed municipal representatives from Calgary, Lethbridge, Medicine Hat, and Edmonton that he could not offer any hope for radical changes in the forms of taxation now employed in the Province.

Mr. John R. Boyle, Attorney-General in the late Stewart Government, and prior to that Minister of Education, has been chosen unanimously House leader by the Liberal Party in the Legislature.

—The Union Bank branch at North Edmonton was held up on February 17 by a man carrying a shot-gun, who secured about \$2,000 cash.

On February 10 the town of Fedorah, on the Alberta and Great Waterways line, was entirely wiped out by a fire, leaving nothing but the section house.

BRITISH



COLUMBIA.

VICTORIA.—Before relinquishing office as Attorney-General the Hon. J. W. deB. Farris announced that the following barristers had been appointed King's Counsel: Messrs. E. C. Mayers, Wendell B. Farris, G. G. McGeer, W. C. Brown, and E. H. S. Winn (chairman of the Workmen's Compensation Board)—all of Vancouver; Mr. David Whiteside, of New Westminster; Messrs. Harold Robertson and Henry Hall, of Victoria; Mr. James O'Shea, of Nelson; and Mr. Alex. Fisher, of Fernie.

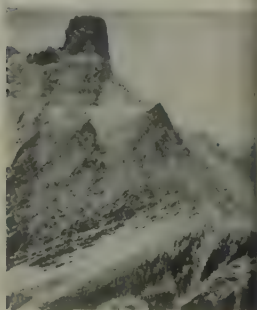
—On February 9 the machine shops of the Comox Logging Company, near Courtenay, were almost totally destroyed by fire.

—The Hon. A. M. Manson, Attorney-General of the Province, has been returned unopposed at Prince Rupert, and the Hon. Dr. H. W. Sutherland, the New Minister of Public Works, by a large majority at Revelstoke.



THE GHOST GLACIER, MOUNT EDITH CAVELL, JASPER PARK.
Photograph: Canadian National Railways.

Among the
 Rockies



MOUNT FARNHAM



THE
 Photograph



THE VICTORIA GLACIER, LAKE LOUISE, FROM THE CANADIAN PACIFIC HOTEL (CHATEAU LAKE LOUISE).

Mount Temple (11,626 feet)
and Paradise Valley.



IN THE SELKIRKS



GLACIER,
S.M. Victoria.



MOUNT TEMPLE (11,626 FEET) AND PARADISE VALLEY. NEAR LAKE LOUISE.



MOUNT ROBSON (13,068 FEET), THE HIGHEST POINT OF THE CANADIAN ROCKIES, FROM THE CANADIAN NATIONAL

MONTREAL'S CITY HALL BURNED.

The Montreal City Hall, which was built thirty years ago at a cost of \$1,000,000, was totally destroyed by fire early last Saturday morning. The great tower collapsed, bringing down the roof and leaving only the four walls standing. It is believed that the valuable documents stored in the vaults are safe. For some time (says Reuter's Montreal correspondent) it was feared that the Court House, with its priceless records, would burn, but the firemen's heroic efforts saved the building.

The Mayor (Mr. Médéric Martin) estimates that the loss incurred by the fire will exceed \$10,000,000. He states that he does not believe there is any insurance either on the City Hall or on its contents. Many works of art and historic documents have been destroyed. The disorganisation of the City's finance resulting from the fire will be inestimable, and the Mayor thinks it probable that the Government will authorise a special loan of \$2,500,000 or more for the building of a new City Hall, in order to facilitate the city's recovery.

A picture of the City Hall appears on our front page.

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PRAYER BOOKS FOR CANADA.

Copies of the Revised Edition of the Book of Common Prayer, which it was arranged should be used throughout Canada at Easter, formed the subject of a case in the Chancery Division of the High Court of Justice last week. An *ex parte* application was made by the Chancellor, etc., of Cambridge University, that Messrs. Hazell, Watson, and Viney, Ltd., printers, should deliver up to them a number of packing cases containing these Prayer Books, which were held up owing to a strike of paper makers and packers.

A receiver was appointed, it being pointed out that anyone impeding the action of the receiver would be guilty of contempt of Court.

—* *—

CANADIAN LIQUOR DUTIES.

The Exchequer Court of Canada decided last week that the Province of British Columbia is liable to payment of Dominion Customs duties on liquor imported for sale by the Provincial Government. The latter (says Reuter's Ottawa correspondent) claimed exemption from such payment on the ground that the British North America Act exempted provincial lands and property from Dominion taxation.

The following

HOTELS

Are under the Management of the
L. & N. W. Railway Company.

LONDON (Euston)	... Euston Hotel.
Tel. No.: Museum 3000. Telegraphic Address: "Bestotel, Norwest, London."	
BIRMINGHAM (New Street)	Queen's Hotel.
Tel. No.: Midland 2740. Station Telegraphic Address: "Bestotel, Birmingham."	
LIVERPOOL (Lime St.)	North Western Hotel.
Tel. No.: Royal 2960. Telegraphic Address: "Bestotel, Liverpool."	
LIVERPOOL (Exchange)	Exchange Station Hotel.
Tel. No.: Central 3440. Telegraphic Address: "Station Hotel, Liverpool."	
BLETCHLEY	... Station Hotel.
Tel. No.: 21. Telegraphic Address: "Bestotel, Bletchley."	
CREWE	... Crewe Arms Hotel.
Tel. No.: 21. Telegraphic Address: "Bestotel, Crewe."	
HOLYHEAD	... Station Hotel.
Tel. No.: 24. Telegraphic Address: "Bestotel, Holyhead."	
GREENORE	... Greenore Hotel.
Tel. No.: 188. Telegraphic Address: "Bestotel, Greenore."	
PRESTON (L. & Y. and L. & N. W. R.)	Park Hotel.
Tel. No.: 188. Telegraphic Address: "Bestotel, Preston."	

HOTEL PORTERS in Red Coats meet the
Trains and Boats, and convey visitors' luggage
free to and from the Hotels.

ARTHUR WATSON,

General Manager.

Euston Station,
London, N.W.1.

Just Published and Now on Sale.

"CANADA TO-DAY"

1921-22

The leading standard Reference Book
for information about the Dominion.

128 pages (12½ ins. x 9 ins.) over
100 illustrations from photographs.

PRICE 2/6 (By post 6d. extra.)

This new edition of "CANADA TO-DAY" will be of interest and service to everyone who is interested in Canada. Among the subjects with which its carefully arranged and indexed sections deal in detail are:—

The Dominion of Canada, its area, population, climate, government, natural resources, progress, etc.

Life and Work in Canada. Cost of living, work, wages and hours of labour for men and women workers; professional openings; education; city and country life; sport; agriculture; homesteading in the West; fruit growing; poultry farming.

Sport. Big game hunting, shooting and fishing, open seasons in the various Provinces, license fees, etc.

Immigration & Settlement. Prospects for immigrants; emigration offices; immigration regulations; free passages; soldier settlement; women workers; hostels for women; specially conducted parties.

The Provinces of Canada are separately described with their features, and the opportunities they present.

Cities & Towns. A special Gazetteer section gives in alphabetical order the cities and principal towns throughout Canada, with, in many cases, the industrial and commercial openings presented.

Finance, Commerce & Industries. This section deals with a wide range of subjects as diverse as the chartered banks of Canada, customs tariffs, income-tax, life assurance, and oil in northern Canada.

Railways & Shipping. Canada's great railway systems and the steamship lines between Canada and Great Britain; railway and steamship fares and distances; the Panama Canal route; shipbuilding, etc.

The Dominion of Newfoundland, the oldest self-governing overseas unit of the British Empire, is separately described.

"CANADA TO-DAY"

1921-22

Of all newsagents and booksellers or direct from the publishers:—

THE CANADA NEWSPAPER COMPANY, LTD.,
LONDON: 110 St. Martin's Lane, W.C.2.
MONTREAL: 4 Hospital Street.

"CANADA" AT THE BRITISH MUSEUM
Complete File Available Since 1906.

A correspondent, well known for his research work at the British Museum Library, writes as follows:

It is quite worthy of note, in connection with this, your 16th year of publication, that *Canada* has been regularly filed and bound at the British Museum Library since and including the first issue in 1906 to the present time. A complete file for the whole existence of the paper, and a unique record of Canadian operations during this all-important 16 years of the Dominion.

"An examination of these valuable files shows that, when *Canada* came into existence it supplied, to use a hackneyed phrase, 'a long-felt want,' in the form of a clearly dependable publication, the opinions of whose expert writers and up-to-date information should combine to constitute a trustworthy budget of helpful literature to the reader whose particular interest were Canadian.

Readers of *Canada* may be appropriately reminded that, if they wish to do so, they can refer with ease to any of the issue of the paper that have ever been published, at the British Museum Library, any week-day between 10 and 4, but it is against the rules of the great national repository to permit reference to papers less than a year old."

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THE PRAIRIE PROVINCES.

The Canadian Pacific Railway has just published a useful illustrated handbook of information regarding the opportunities offered to British settlers in the Prairie Provinces of Canada.

The progress and resources of the several Provinces are succinctly set forth, and particulars are given of the lands for settlement which the Canadian Pacific has for sale.

A copy of the book may be obtained free on application to the Department of Colonisation and Development, Canadian Pacific Railway Company, 62, Charing Cross, London, S.W.1.

— * * —

Miss Marie Lohr, who returned on Monday with her company after her trans-Atlantic tour, said, "Canadian playgoers gave us a splendid reception, and the whole tour was a great success, apart from the interest and the delight we derived from exploring new ground and making fresh friends."

CANADIAN VETERANS' UNION
Provisional Federation of Organisations

and

of

er. The new federation is to be known as the D Veterans' Alliance, and will embrace all veterans' organisations in Canada.

Major Lawton G. Taylor, K.C., D.S.O., M.L.A. of the Prairie Dominion.

chairman of the first Dominion Council of the D Veterans' Alliance. Other members: Mr. W. L. Rayfield, V.C., C.A.U.V., Calgary; Mr. C. Grant MacNeil, G.W.V.A., Oshawa; Mr. H. H. A. Jones, A. and N.V.A., Winnipeg; Secretary, Mr. James C. Berg, Imperials, Winnipeg; Board, consisting of one representative of each of the following: Army and Navy Veterans, M. J. Crehan, Vancouver; Grand Army of United States, Mr. Gordon McNichol, Hamilton; Tuberculosis Association, Mr. W. H. Hamilton, Winnipeg; Canadian Legion, Major James H. Craig, Toronto; Imperial Veterans Canada, Capt. W. Vaughan, Winnipeg; Great Canadian Association, Mr. R. B. Maxwell, Ottawa.

The Council also appointed Mr. C. Grant MacNeil, Oshawa, secretary-treasurer of the Great War Veterans' Association, to be convener of a Parliamentary Committee, which will consist of one representative of each organisation, whose duty will be to present all legislative matters to the House of Commons.

— * * —

The Ontario Liberal Convention at Toronto has decided against any alliance with the Progressive Party. Mr. Wellington Hay, member for North Perth, was elected permanent leader of the party in succession to Mr. Dewar.

Archbishop Roy, the Administrator of the Quebec Diocese, declares that legislation opening the door to woman suffrage would be "an attack on the fundamental traditions of our race and our faith," and describes woman suffrage as "a path strewn with snares at the end of which are false charms and forbidden fruit."

The Leading Life Company of the Dominion

1921 THE MOST PROFITABLE YEAR IN
THE HISTORY OF THE COMPANY

Results for Year Ended 31st December

ASSETS	\$129,372,127.33
Increase for year	14,532,682.85
CASH INCOME	31,107,149.16
Increase for year	2,355,570.73
SURPLUS over all liabilities and capital	10,383,909.10
Increase for year	2,019,241.95

PROFITS paid or allotted to Policyholders	\$1,849,089.95
PAYMENTS to Policyholders, Death Claims, etc.	11,967,069.62
ASSURANCES IN FORCE	536,718,130.53
Increase for year	50,076,895.36
NEW ASSURANCES issued and paid for in cash	90,030,035.66

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE MONTREAL

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4½ p.c. Reg., 1943, 85.
British Columbia.—3 p.c. Ins., 1941, 70½;
4½ p.c., 1941, 80½.
Canada.—3½ p.c. Reg., 1909-34, 86; 3 p.c. Reg., 1938, 75½; 3½ p.c. Reg., 1930-50, 75½;
4 p.c. Ins., 82½; 3½ p.c., 1909-34, 80½;
C.P.R. 3½ p.c., 1938, 80½; 4½ p.c., 1920-25, 80½.
Manitoba.—4 p.c. Reg., 1950, 84; 4½ p.c. Reg., 1953, 92½; 5 p.c., 1888, 100½.
New Brunswick.—4 p.c. Reg., 1949, 79.
Newfoundland.—3½ p.c., 1941-7-8, 71½;
4 p.c. Ins., 1935, 88½; 4 p.c. Ins., 1930, 79½.
Nova Scotia.—3½ p.c. Ins., 1954, 66½;
4½ p.c. Ins., 1934-62, 83.
Quebec.—4 p.c. Ins., 1937, 73½; 4½ p.c. Ins., 1954, 85.
Saskatchewan.—4 p.c. 1951, 82.

Municipal.

Calgary.—4½ p.c., 1930-42, 94½.
Edmonton.—5 p.c., 1927-48, 97; 4½ p.c., 1939-49, 91; 5 p.c., 1923-33, 95½; 5 p.c., 1923-53, 104½.
Fort William.—4½ p.c., 1925-41, 96.
Montreal.—3 p.c. Perm., 50½; 4 p.c., 1942, 97½; 4 p.c., 1948-50, 74; 4½ p.c., 1951-3, 84½.
New Westminster.—4 p.c., 1931-62, 84.
Port Arthur.—5 p.c., 1932-43, 88½.
Regina.—5 p.c., 1923-38, 87.
Saskatoon.—5 p.c., 1938, 82.
S. Vancouver.—4 p.c., 1961, 64½; 5 p.c., 1962, 77.
Toronto.—4 p.c., 1944-8, 77½; 4½ p.c., 1948, 85½.
Vancouver.—4 p.c., 1932, 82½; 4 p.c., 1947-9, 78; 4 p.c., 1950-1-2, 76½; 4½ p.c., 1953, 82.
Winnipeg.—4 p.c., 1940, 87; 4½ p.c., 1943-63, 89 7-16.

Railways.

Algoma Eastern.—5 p.c., 26.
Atlantic and N.W.—5 p.c., 89½.
Atlantic and St. Lawrence.—6 p.c., 81.
Can. Northern.—4 p.c. Perp., 68½; 4 p.c., 1930, 93½; 4 p.c., 1934, 88½; 5 p.c., Inc. (Three, 30½; 5 p.c., Land, 96½; Ont., 3½ p.c. Dom., 1961, 70½; Pac. 4 p.c., 1950, 82½; 4½ p.c., 1950, 90½; Que. 4 p.c. Perp., 66½).
Can. Pacific.—154; 4 p.c. Perp., 71½; 6 p.c. Perp. Debs., 80½; Algoma 5 p.c., 95½; 6 p.c. 10 yr. Notes, 113½.
Dom. Atlantic.—4 p.c. and Deb., 67½.
Duluth Winnipeg.—4 p.c., 1939, 72½.
Edmonton Dunvegan.—4 p.c., 1942, 78.
Grand Trunk.—275. 6d.; 4 p.c. Guar., 70½; 1st Pref., 17; and Pref., 8; 3rd Pref., 75½; 4th Pref., 5 p.c., 87½; Nthn. of Can. 4 p.c. Debs., 66; Western 4 p.c., 69½.
Grand Trunk Pacific.—3 p.c., 1962, 67½; 4 p.c., 1955 A, 74½; 4 p.c., 1955B, 73½; Lake Superior 4 p.c., 74½; 4 p.c., Deb., 31½; Branch 4 p.c., 1939, 87; 1939-42, 87½.
New Brunswick.—5 p.c., 1934, 90.
Ontario and Quebec.—6 p.c., 98; 5 p.c. Perm., 87½.
Pac. Gt. Eastern.—4½ p.c., 1942, 89½.
Qu'Appelle.—4 p.c., 1936, 69.
Quebec and Lake St. John.—4 p.c., 67½.
Quebec Central.—4 p.c. Debs., 69; 5 p.c. 3rd Mt. Bds., 90.
St. John and Quebec.—4 p.c., 73½.

Financial, Land, etc.

Anglo-Newfoundland.—5 p.c. Debs., 88; and Debs., 197½.
B.C. Fruit Lands.—15.
British Empire Trust. 12½; Pref., 14½.
Can. Land and Irrigation.—116.
Hudson's Bay.—6 9-32; Pref., 87½.
Trust and Loan of Can.—16½.
Western Can. Land.—5 p.c. Debs., 26.

Iron, Coal, and Steel.

Can. Iron Foundries.—Pref., 20½.
Can. Steel Foundries.—6 p.c. Bds., 109½.
Can. Vickers. 84½.
Dom. Iron and Steel.—5 p.c. Bds., 76½.
Dom. Steel.—6 p.c. Pref., 78½.
Steel of Can.—6 p.c. Bds., 105½.
Electric Power and Traction.
Brazil Traction.—10; Pref., 86.
B.C. Electric.—Def., 60; Pref., Ont., 60½; Perp. Pref., 61½; 1st Debs., 74½; 4½ p.c. Van. Debs., 71½; 4½ p.c. Perp. Debs., 68.

Calgary Power.—5 p.c. Bds., 75½.
Can. Gen. Elect.—Com., 109½; 7 p.c. Pref., 110½.
Cities Service.—6 p.c. Pref., 62½.
Kamistiquia.—81½; Bds., 98½.
Shawinigan Water.—5½ p.c. S.F.G., 105½.
Montreal St. Rly.—4½ p.c. Debs., Nos. 601-2, 000, 98½.
Montreal Water.—4½ p.c. Prior Lien, 93½.
Toronto Power.—4½ p.c. Debs., 81½.
Vancouver.—4½ p.c. Perp. Debs., 65½.
Winnipeg Elec.—4½ p.c. Debs., 65½.

Mines.

Mond Nickel.—Ord., 25½; 7 p.c. Cum. Pref., 21½; 7 p.c. Non-Cum. Pref., 17½; 5 p.c. Debs., 84; 8 p.c. Debs., 110.

Miscellaneous.

Brit. Controlled Oilfields.—Com., 51; Pref., 54½.
Benson and Hedges.—8½ p.c. 1st Mt. Debs., 94.
Can. Cement.—6 p.c. Bds., 106½.
Can. Steamships.—13; Voting, 10; Pref., 37½.
Can. Car.—6 p.c. Bds., 103½.
Can. Western Lumber.—5 p.c. Debs., 58; 5 p.c. Inc. Debs., 10; Com., 78½.
Can. Westn. Natural Gas.—53½.
Cockshutt Plow.—7 p.c. Pref., 47½.
Forest Mills of B.C.—5 p.c. Debs., 26½.
Furness Withy.—25½; Pref., 8 1-16.
Imp. Tob. of Can.—19/104; Pref., 19/44; 7½ p.c. Bds., 110.
Marconi of Can.—7/84.
Penmans.—6 p.c. Pref., 90.
Spanish River, Pulp, and Paper.—Cum. Pref., 86½.

* * *

INDUSTRIAL CONDITIONS.

At the beginning of January the percentage of unemployment reported by Canadian Trade Unions stood at 15.1, as compared with a percentage of 11.1 at the beginning of December, and 13.1 at the beginning of January, 1921 (says the *Labour Gazette* for February). Considerable short time continued to be indicated by the Unions making returns. According to reports received by the Department of Labour, Ottawa, from some 5,800 firms, there was considerable fluctuation in the volume of employment afforded, but on the whole the movement was decidedly unfavourable. There continued to be a great deal less activity than was reported by the firms making returns for January of last year.

The time loss due to industrial disputes during January was greater than during either December or January, 1921. There were in existence during the month twenty-three strikes, involving about 3,357 workpeople with a time loss of about 76,070 working days. Six of the strikes commenced during January. Two of the strikes commencing in January were later reported terminated, leaving twenty-one strikes involving about 3,109 workpeople on record at the end of the month.

* * *

A prosperous winter is being experienced in Northern Manitoba, due primarily to the plentifulty of furred animals and satisfactory state of the fur market. A record catch is anticipated for the winter, benefiting not only the trappers and traders but business establishments generally.

Sir Robert Horne stated at Westminster on Monday that the sum at present owing by the Greek Government to Canada was, he understood, about \$6,738,000.

CANADIAN
UNLISTED BONDS AND STOCKS
Bought—Sold—Quoted.
(Correspondence Solicited.)
BALFOUR, WHITE & COMPANY,
Investment Bankers, 130 St. James Street,
MONTREAL, CANADA Cable Address: Balfwhite.

COMPANY REPORTS, ETC.

Imperial Tobacco of Canada.—A dividend has been declared on the Ordinary stock of 1½ per cent., payable March 29, at the rate of exchange of 4.52½ per £.

Brazilian Traction, Light and Power.—A quarterly dividend of 1½ per cent. has been declared on the Cumulative Preference shares, payable April 1 to holders of record March 15.

Province of Manitoba.—The Union Bank of Canada gives notice that the transfer books of the Province of Manitoba 4½ per cent. Registered stock will be closed from March 15 to March 31, both days inclusive, for preparation of the warrants for the half-yearly interest due April 1.

Bank of Montreal.—The Paris branch of the Bank of Montreal (France) has been moved to 6 Place Vendôme. This branch (says Reuter's Paris correspondent) has shown steady development since it was established in the capital three years ago, and more extensive premises had become a necessity.

Grand Trunk Railway.—The transfer books of the Perpetual 4 per Cent. Cons. Debenture stock will be closed from March 18 to April 13, both days inclusive. Warrants for the interest to March 31 will be forwarded on April 13 to all proprietors of this stock registered on the books of the company on March 18.

Coupons Due.—The Bank of Montreal announces that coupons falling due on April 1 on the City of Calgary 4½ per Cent. Debentures, the Ames-Holden McCreedy (Ltd.) 6 per Cent. First Mortgage Bonds, and the Bell Telephone Co. of Canada (Ltd.) 5 per Cent. Bonds may be presented on and after March 20, at 47 Threadneedle Street, London, E.C.2.

Interest Warrants.—The Bank of Montreal notifies that, for the purpose of preparing interest warrants due May 1, the balances of Province of Ontario 4 per Cent. stock (1947), City of Montreal 4 per Cent. Consolidated Debenture (1932), 3½ per Cent. Consolidated Debenture (1942), 4 per Cent. (1948), 4 per Cent. (1950), 4½ per Cent. (1951), and 4½ per Cent. (1953) will be struck on the evening of April 1, after which date the stocks will be transferred ex dividend.

Sun Life Assurance of Canada.—Mr. T. B. Macaulay, president of the Sun Life Assurance Company of Canada, announces that the Right Hon. Reginald McKenna, formerly Chancellor of the Exchequer, has accepted a trusteeship of the Sun Life Assurance Company in England (says Reuter's Montreal correspondent). Mr. McKenna succeeds the late Sir Charles Dalrymple, M.P., and joins the Earl of Albemarle, who is at present trustee for the United Kingdom.

North Saskatchewan Land.—We are informed by Mr. A. L. Nunns, the London representative of the National Trust Company, of Toronto, the receivers of the North Saskatchewan Land Company, that a second instalment of 10 per cent. (making 30 per cent. to date) of the par value of the 6 per Cent. Bonds will shortly be paid. Further notice will be given by advertisement at an early date.

Canadian General Electric.—The directors in Toronto have declared a quarterly dividend of 2 per cent. for the three months ending March 31, being at the rate of 8 per cent. per annum on the Common stock, and a half-yearly dividend of 3½ per cent. for the six months ending March 31, being at the rate of 7 per cent. per annum on Preference stock, both payable April 1 to shareholders of record March 15. The transfer books will not be closed.

Canada Permanent Mortgage Corporation. The net profit for 1921, after deducting interest on borrowed capital, expenses of management, all charges and losses, together with war revenue, income and other taxes, was \$809,366, plus \$154,770 brought in, making \$1,051,136. Four quarterly dividends of 3 per cent. each on capital stock absorbed \$80,000. There is carried forward \$271,136. The completion of the purchase of the assets of the London and Canadian Loan and Agency Company increased the paid up capital stock of the corporation to \$7,000,000, with reserve of \$7,000,000.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THROGMORFON STREET, Tuesday.
Pocket Day. *Pay Day.*
 Tuesday, March 14. Wednesday, March 15.

The Stock Exchange, as a whole, has displayed irregularity during the past week, and business has only been moderate. The undertones, however, remain satisfactory and specialties have often been good. The development of easier conditions with the turn of the month in the money market has been followed by some fresh tightening up, and Lombard Street at the moment is again working on a narrower margin, mainly owing to the rush of revenue into the Exchequer with the approach of the end of the fiscal year. This tends to check investment operations, while the continued political crisis and the flow of new capital issues operates in the same direction. The threatened stoppage in the engineering and shipbuilding trades also induces a feeling of caution.

Gilt-edged issues continue to tend forward and home rails remain strong, influenced by big current dividend payments. There has been continued liquidation in Argentine rails, which mark further rather sharp declines. Other foreign rails have been irregular. The general appearance of the foreign market has been cheerful under the lead of French loans, but business has not been brisk.

Among mines, Kafirs are mending after a further setback, the improved gold price and a change for the better in the Rand strike situation both assisting sentiment. Oil shares are dull and flabby from neglect, but rubbers show a rallying tendency with the raw material. Industrials, though irregular, have a fairly confident undertone.

Canadian securities have not been very animated, and quotations have moved undecidedly at times. The gilt-edged issues of the Dominion have ruled steady with little change. The Fours are unaltered at 82, after allowing for the dividend deduction, while the 4½ per cents hold at 90. Municipal bonds still mark time, but keep very firm, and there is still a good deal doing in the second grade issues.

In the railroad section, Canadian Pacifics show a moderate advance to 154½. Wall Street advices still being firm, Grand Trunk junior stocks are dull, but the Guaranteed Fours have improved to 70½.

Hudson's Bays, in the land group, hold at 6½, and lower-priced descriptions have been steady without material change from previous levels.

The industrial group has been irregular. Dominion Steels, at 25½, are a point down, and Canadian Cars are unchanged, but the Pref. has risen a point to 52½. Canadian General Electrics hold at 100½. There has been a rise of 3 to 60½ in Canada Cements, and Shawinigan Water at 110½ is 1 up, whilst there has been a good rally in Spanish River Pulp Pref. to 80½.

Brazilian Tractions have reacted 2 to 3½ after their recent rise, and Mexican Traction issues registered some narrow irregular changes. There has not been much doing among Canadian mining shares.

MINING PRICES.

Toronto, February 25.

GOLD MINES.—Argonaut, .40; Atlas, .19; Dome Mines, .25.00; Hattie, .23; Hollinger, .800; Co. Keora, .30; Kirkland Lake, .44; Lake Shore, 1.05; McIntyre, 1.485; Porcupine Crown, .25; Porcupine V.N.T., .28; Schumacher, .47; Teck-Hughes, .43.
 SILVER MINES.—Beaver, .35; La Rose, .53; Nipissing, .05; Temiskaming, .33½.

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The White Star Line will inaugurate a Bremen-Canada service with the *Poland*, sailing from Bremen on April 26, calling at Southampton and Cherbourg.

OUR MONTREAL LETTER.

MONTREAL, February 21.

Although Friday was a quiet day, the tone continued firm, and on Saturday the a fine strength, of which I advised you in the middle of last week, was fully continued. The paper stocks as a group were the most prominent in the trading, practically all improving, and among other stocks Cement Pref. and Lake of the Woods, both gained several points. Indeed, the result of last week's trading was a general gain almost throughout the list of active stocks, the biggest being 8 points by Lake of the Woods, while Spanish River Pref. and Common put on respectively 7½ and 5½. Ogilvie improved 5, Abitibi 4½, and Canadian Car Pref. 4. The losers were comparatively few, and included Asbestos, which lost 4, Brompton 2, Brazilian 4, Steamships Pref. 1, and the Common 1, and Mackay 1.

On Monday the strength and activity were fully maintained. The paper stocks were again the centre of interest and of nine active stocks in the group, Howard Smith Pref. was the only one which did not register some advance. Abitibi was the most active, and on a turnover of over 2,000 shares during the day advanced 4½; but the biggest gain, 6 points, was made by Wayagamack. Spanish River improved 5, and Brompton regained most of its loss of last week. There seems to be no special news to account for this revival of interest in the paper stocks, but it is understood that the demand for newsprint is improving, and that the mills are busy. It is thought that the present price of \$70 per ton for newsprint will continue for the next three months, but that there will be a finer tendency.

The market strength was general, being reflected by price improvements in stocks of such widely varying nature as Brazilian Traction, Dominion Canners, Lake of the Woods, National Breweries, Dominion Textile, Dominion Bridge, Winnipeg Rly. and Steel of Canada. Weaker stocks included Asbestos, Atlantic Sugar, Can. Car. Pref., Cement Pref., Montreal Power, and Montreal Trams.

Among closing prices yesterday, Abitibi was 37½; Ames-Holden Pref., 18½; Asbestos, 45; Atlantic Sugar, 25; Brazilian, 32½; Brompton, 17½; Can. Car 21½, Pref. 49½; Can. Cement 34½, Pref. 90; Can. Gen. Electric, 90; Can. S.S. Lines 14½, Pref. 40½; Cons. Smelting, 18½; Dom. Bridge, 62½; Dom. Canners, 25½; Dom. Steel Pref., 70; Dom. Textile 138, Pref. 106; Howard Smith Pref., 85; Kaministiquia, 84; Lake of Woods, 150; Laurentide, 78½; Laval, 35½; Montreal Power, 80½; Montreal Tramways, 144½; Nat. Breweries, 57½; Ogilvie Pref., 110; Ottawa Power, 79; Pennams 98, Pref. 80½; Price Bros., 37; Quebec Rly., 24; Riordon, 62½; Shawinigan, 104½; Spanish River 67½, Pref. 80½; St. Lawrence Flour, 68; Steel of Can., 57½, Pref. 93; Wayagamack, 45; Winnipeg Rly., 34.

The Standard Bank of Canada's annual report shows the bank to have well maintained its strong position during last year. Profits are only slightly less than those for 1920, and total deposits have only decreased by about 3 per cent. The liquid position is strong. Of total assets of \$83,293,004, liquid assets amount to \$35,871,808. The reserve fund has been brought up to \$5,000,000 as against a paid-up capital of \$4,000,000.

The feature of the annual report of the Dominion Power and Transmission Co. presented at the annual meeting at Hamilton on February 20 is that though gross earnings increased, operating expenses increased still more, with the result that net earnings at \$497,357 were nearly \$120,000 less than those for 1920. At the meeting the President referred to the heavy municipal taxation which the company now has to pay.

Mr. G. D. Boulton, formerly Chief Inspector of the Imperial Bank of Canada, and Mr. H. T. Jaffray, Western Superintendent, have been appointed Assistant General Managers of the Bank.

PUBLIC NOTICES.

BRAZILIAN TRACTION LIGHT AND POWER COMPANY, LIMITED
 (Incorporated under the Laws of Canada.)

Notice is hereby given that a Quarterly Dividend of 15 (fifteen) cents, per cent has been declared on the Canadian Preference Shares of the Company, payable on the 1st April, 1922, to Shareholders of record on the Register at the close of business on 15th March, 1922.

J. M. SMITH, Secretary.
 Toronto, Canada, 2nd March, 1922.

PROVINCE OF MANITOBA

FOUR AND A HALF PER CENT REGISTERED STOCK, 1925

Notice is hereby given that the Transfer Books of the above Stock will be closed from the 15th day of March, 1922, to the 31st day of March, 1922, both days inclusive, for the preparation of the Warrants for the half yearly interest due 1st April, 1922.

For the Union Bank of Canada,
 J. WILSON, Manager.
 6, Princess-street, E.C.2.
 2nd March, 1922.

THE GRAND TRUNK RAILWAY COMPANY OF CANADA.

Notice is hereby given that the TRANSFER BOOKS of the Company, so far as regards the Perpetual Four per Cent Consolidated Debt Stock, will be CLOSED from Saturday, the 18th March, to Thursday, the 15th April, 1922, both days inclusive.

WARRANTS for the interest accrued to the 31st March, 1922, will be forwarded on the 15th April next to all proprietors of this Stock registered on the books of the Company on the 18th March, 1922.

By Order,
 H. W. HARDING, Local Secretary.
 Dashwood House, 9, New Broad-street.
 London, E.C., 3rd March, 1922.

CANADIAN GENERAL ELECTRIC COMPANY, LIMITED.

The Canadian General Electric Company Gives Notice that the directors in Toronto have declared a QUARTERLY DIVIDEND of 2 per cent, for the three months ending 31st March, 1922, being at the rate of 8 per cent, per annum on the Common Stock of the Company. The above Company also announces that a Half-Yearly DIVIDEND of 3½ per cent, for the six months ending 31st March, 1922, being at the rate of 7 per cent, per annum, has been declared on the Preference Stock of the Company, and that both the above Dividends are PAYABLE on the 1st day of APRIL, 1922, to shareholders of record 15th March, 1922. THE TRANSFER BOOKS will NOT be CLOSED.

For the CANADIAN BANK OF COMMERCE, Registrars of the Canadian General Electric Co., Ltd.,

CHARLES CAMBIE, Manager.
 No. 2 Lombard-street, E.C.3.
 6th March, 1922.

THE CANADA LAMDED & NATIONAL INVESTMENT COMPANY, LIMITED.

Notice is hereby given that a DIVIDEND OF TWO AND ONE-HALF PER CENT, (being at the rate of ten per cent, per annum) on the amount paid up on the Capital Stock of this Company has been declared for the quarter-year to the thirty-first day of March, 1922, and that the same will be payable at the office of the Company, 23 Toronto Street, Toronto, on and after the 1st day of April, 1922, to Shareholders of record at the close of business on sixteenth day of March, 1922.

By Order of the Board,
 EDWARD SAUNDERS,
 Managing Director.

Toronto, February 22nd, 1922.
 NOTE.—Payments to Shareholders in Great Britain will be at the current rate of exchange.

Arrangements have been made for the immediate establishment of a direct steamship line between the Port of Montreal and Port au Prince, Haiti.

AGRICULTURAL MACHINERY FOR CANADA.

H.M. Trade Commissioner at Winnipeg reports that Prof. J. McGregor Smith, of the University of Alberta, Edmonton, will be pleased to receive catalogues from British firms manufacturing agricultural equipment. Such catalogues are useful in connection with lectures, and many American firms make a feature of this form of propaganda. Lantern slides illustrating methods of construction and use are also welcome.

Firms desirous of entering the Canadian market may be prepared to consider the provision of material of this kind, in which case it may be addressed to H.M. Trade Commissioner, 610 Electric Railway Chambers, Winnipeg, who states that he can arrange to have such slides shown at Universities and Agricultural Colleges in that territory.

It is suggested by the *Board of Trade Journal* that firms who decide to communicate with the Trade Commissioner on the matter might kindly notify the Department of Overseas Trade, 35 Old Queen Street, London, S.W.1, as to the action they are taking.

—*—*—

N.S. COAL DISPUTE SETTLED.

It is announced that the conference of representatives of the British Empire Steel Corporation and representatives of the Nova Scotia coal miners, who are affiliated with the United Mine-workers of America, terminated last week in a satisfactory agreement (says the Montreal correspondent of the *Daily Telegraph*). A formal announcement is issued to the effect that the representatives of the men, following conferences with Vice-President McDougall, of the British Empire Steel Corporation, with regard to outstanding wage disputes, have come to a satisfactory settlement of all points at issue between the men and the companies. It is stated that it is impossible to publish the basis of the settlement until it has been presented to the Unions and their leaders have approved it. Confidence is expressed that the settlement will ensure peace and harmony in the coal mines for the remainder of the year.

The agreement affects 12,000 Nova Scotia coal miners, many of whom have been on strike for a considerable period, fighting against reduction of wages. This settlement means that they will immediately return to work, thus ensuring a badly-needed increase in coal production, which was seriously reduced in the past year by a succession of labour disputes, which resulted in an increase of 3,000,000 tons in the Canadian imports of American bituminous coal and Nova Scotia losing the majority of her previous extensive St. Lawrence trade with Quebec and Montreal.

—*—*—

CANADIAN FURRIERS' CLAIM.

A settlement was announced last week before the Lord Chief Justice and a special jury of the action, in which Messrs. Silver Brothers, wholesale furriers, Montreal, claimed against Mr. H. S. Mountain, an underwriter at Lloyd's, for the loss of furs which were taken from premises in London. The plaintiff firm sought to recover £12,000 under a policy of insurance with the defendant, but the defendant said that the goods were removed with the knowledge and connivance of a member of the plaintiff firm. The defendant agreed to pay the claim in full.

On Monday settlement was announced of an action brought by Mr. Samuel Silver, claiming damages for alleged malicious prosecution from Mr. Mountain and other defendants. The latter have paid Mr. Silver £2,000 for his expenses in the matter, and have placed on record their view that the plaintiff would return to Canada without the slightest imputation upon him.

—*—

The Hon. John Oliver, Premier of British Columbia, and his two sons, Messrs. Charles Edward Oliver and Joseph Oliver, have organised the Oliver Chemical Company (private), with a capital of \$10,000, and laboratories in Vancouver. The business of the new company will be mainly in the nature of research, with a view to the utilisation of by-products that at the present time are being wasted.

SUN LIFE ASSURANCE OF CANADA.

Over Five Hundred Millions on Its Books.

The figures published this week (see page 231) by the Sun Life Assurance Company of Canada bear eloquent testimony to the fact that the Canadian public have adhered closely to their traditions of thrift, through a period of trade depression and widespread readjustment. The fact that, in the face of decreased income and dull business, the people have continued to make large-scale provision for the protection of their families, indicates the stability of the national character, the possession of a deep sense of domestic responsibility, and a firm reliance upon the strength and soundness of Canadian financial institutions.

The volume of assurance borne upon the books of the company has reached the enormous figure of over \$536,000,000. The total income from premiums, interest, and other sources is far in excess of anything hitherto



MR. T. B. MACAULAY, F.I.A., F.A.S.
President and Managing Director of the Sun Life Assurance Company of Canada.

earned. At the present moment it is considerably more than \$100,000 a day for every working day of the year. No less a sum than \$11,967,069 was paid to policy-holders or their beneficiaries during the year, which brings the amount paid out since the company's foundation in 1865 up to \$114,155,093. A striking expansion of the company's assets is another significant fact. A surplus is disclosed of \$10,383,000 over all liabilities and capital stock. This surplus, both in fact and proportionately, marks the year that has just closed as being phenomenal, even in the history of a concern which has been busily engaged in breaking records for over half a century.

Judging by the exceptionally low mortality figures which the Sun Life can show, the people of Canada never before experienced such good health as during 1921. The figures as regards the number of deaths among insured lives are far below all previous records. That, side by side with this good physical health, the nation is sound morally and mentally, is evidenced by the fact that the new protection applied for during the year totalled over \$107,000,000.

By more than maintaining its old standard of advancement, the Sun Life has established the fact that Canada is capable of producing business concerns which are entitled to hold the highest place not only within the Empire, but among the great financial institutions of the whole world.

The Foreign Department of the Canadian Bank of Commerce has issued a useful chart showing the course of the United States exchange in Canada during 1921.

MARKETING BRITISH COLUMBIA HALIBUT.

The fishing industry on the Pacific coast of British Columbia has witnessed considerable expansion during the past year. The halibut fisheries off Queen Charlotte Islands especially have yielded large catches, and big shipments have been made from Prince Rupert both by steamer for the United Kingdom and by train for Canada and the United States.

The magnitude of the industry is exemplified by the recent dispatch from Prince Rupert of a special train on the Canadian National Grand Trunk Railways, composed of fifteen cars, each holding, approximately, 25,000 lb. of halibut. Six of these cars were routed for Chicago, for which city they were sent south from Winnipeg. The remaining nine were destined for the Eastern United States and New York, a total distance of 3,612 miles, which was completed in seven days. This special train was provided for the Canadian National Express Co., who made delivery of the consignment at destination in excellent condition.

—*—*—

NORTHERN ALBERTA COAL FIELDS.

Strong representations are being made to the Federal Government with a view to having the anthracite coal fields of the Upper Smoky River opened up and developed (says a Grande Prairie correspondent). Prior to the outbreak of the war these fields were leased by the German explorer and scientist, Dr. Sophie, who, it was understood, was a close associate of Alvo von Alvensleben, the agent of the Imperial German Government. For this reason the leases were cancelled, and, on learning of the great value of the coal deposits, the Government withdrew them.

The field lies approximately seventy-five miles north of Brule Lake, Alberta, which is on the main line of the Canadian National Railway. The coal is superior to anything found west of Pennsylvania, and its development will make Canada independent of the United States so far as anthracite is concerned. The programme for its development necessitates the construction of seventy miles of railway, which engineers estimate will cost \$4,000,000, but which will not only make the development of the coal possible, but will also furnish a direct outlet for the produce of the Peace River country, feeding it all to the national lines. It is said the coal can be successfully marketed as far south as Tacoma and east to Winnipeg, and that a market of 10,000 per day exists for it.

—*—

CALCIUM CARBIDE.

Judgment has now been given by the Referee under section 1 (5) of the Safeguarding of Industries Act, in the matter of the complaint by the British Cellulose and Chemical Manufacturing Company, Ltd., in conjunction with Shawinigan, Ltd., that calcium carbide had been improperly excluded by the Board of Trade from the lists published by them of articles chargeable with duty under Part I. of the Act. The award, which is dated February 25, is that calcium carbide is properly excluded from the list published by the Board of Trade.

—*—*—

National Trust.—Presiding at the annual meeting in Toronto, Sir Joseph Flavelle said the past year had marked another milestone in the development of the company in that the assets under administration now exceeded one hundred million dollars. Those assets were \$112,860,057 in 1920, \$28,444,611 in 1911, \$60,107,054 in 1916, and \$102,814,549 in 1921. Sir Joseph expressed the opinion that, with the rapid increase in wealth and the increasing complexities of business relationships, the demand for the services of trust companies would grow with great rapidity. Mr. William Rundle, the general manager, emphasised the principal points in the statement, which showed net earnings of \$301,805, the largest in the history of the company, and an increase of \$8,221,844 in the assets under administration. Messrs. A. W. McLaughlin, of Ottawa, and W. H. McWilliams, of Winnipeg, were elected to fill vacancies on the Board.

THE CANADIAN BANK OF COMMERCE

PAID UP CAPITAL
\$15,000,000 (£3,082,192)

Head Office: TORONTO.

RESERVE FUND
\$15,000,000 (£3,082,192)

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
RT. HON. SIR THOMAS WHITE, K.C.M.G., | SIR JOHN AIRD,
Vice-President, | Vice-President and General Manager.
H. V. F. JONES, Assistant General Manager.

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A. R. PHIPPS, Assistant Manager.

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Capital and Reserves - \$14,000,000

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General Manager.

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S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian, and New York Stock Exchanges.

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INCOME TAX IN MANITOBA.

Legislation just passed in Manitoba provides for a graduated income tax, starting at 2 per cent. on incomes over \$1,000 in the case of unmarried persons, widows or widowers without dependents, and over \$2,000 in the case of all other persons, with \$200 exemption for every child in a family. From 2 per cent. on the first \$1,000 of taxable income, the tax rises to 10 per cent. on incomes of \$17,000 and over.

The exemptions include the incomes of Consuls and Consular agents who are citizens of the country they represent; certain companies, not less than 90 per cent. of the stock or capital of which is owned by the Province or a municipality; railways, express and telegraph companies, religious and charitable institutions, Labour organisations and fraternal societies, mutual corporations, and clubs and associations organised for non-profitable purposes and military or naval pensions.

Deductions are allowed as follows: \$200 for each child under 18 years who is dependent upon the taxpayer for support; money retained by employer for pension; payments under Part I. of the Special War Revenue Act; and income tax paid in any other part of the Empire or in any foreign country.

The taxes are graduated in the following manner: On the first \$1,000 of taxable income, or any part thereof, 2 per cent.; on the second 2½ per cent.; on the third, 3 per cent.; on the fourth, 3½ per cent.; on the fifth, 4 per cent.; on the sixth, 4½ per cent.; on the seventh, 5 per cent.; on the eighth, 5½ per cent.; on the ninth, 6 per cent.; on the tenth, 6½ per cent.; on the eleventh, 7 per cent.; on the twelfth, 7½ per cent.; on the thirteenth, 8 per cent.; on the fourteenth,

8½ per cent.; on the fifteenth, 9 per cent.; on the sixteenth, 9½ per cent.; on the seventeenth and on all taxable income in excess of that, 10 per cent.

On, from, and after January 1, 1922, corporations and joint-stock companies, no matter how created or organised, which are not taxed under the Corporation Taxation Act, will pay 4 per cent. upon income exceeding \$2,000 of the preceding year.

* * *

CANADIAN BANK OF COMMERCE REPORTS.

Following their recently-established custom, the directors of the Canadian Bank of Commerce have again issued their reports for the year ending November 30, 1921, in two separate booklets.

The smaller contains a full list of the bank's branches and sub-agencies, the annual report, and a full report of the annual meeting, at which Sir Edmund Walker and Sir John Aird made important statements.

The larger booklet—which extends to 255 pages—contains a review of business conditions during the year, consisting of the reports of superintendents and managers of the various parts of Canada, Newfoundland, the West Indies, Brazil, the United States, and Great Britain. As a result, it will be found of the greatest interest and importance to all having Canadian business interests.

* * *

Newfoundland's contribution to the wedding of Princess Mary from "the Marv's of the Empire" amounted to £25 19s.

BANK OF MONTREAL.

EST. 1817

Paid up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

BOARD OF DIRECTORS.

Sir VINCENT MEREDITH, BART., *President*.
 R. B. ANGUS, Esq.
 H. R. DRUMMOND, Esq.
 Lt.-Col. HERBERT MOLSON, C.M.G., M.C.
 G. B. FRASER, Esq.
 F. W. BEATTY, Esq., K.C.

LORD SHAUGHNESSY, K.C.V.O.
 D. FORBES ANGUS, Esq.
 HAROLD KENNEDY, Esq.
 His Honor HENRY COCKSHUTT.
 SIR LOMER GOUIN, K.C.M.G.

Sir CHARLES GORDON, G.B.E., *Vice-President*.
 C. E. HOSMER, Esq.
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 J. H. ASHDOWN, Esq.
 GEN. SIR ARTHUR CURRIE, G.C.M.G., K.C.B., LL.D.
 SIR FREDERICK WILLIAMS-TAYLOR, *General Manager*.
 9 WATERLOO PLACE, PALL MALL, S.W. 1.
 GEORGE CYRIL CASSELS, *Manager*.

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London Offices: Sir THOMAS SKINNER, BART., 47 THREADNEEDLE STREET, E.C. 2.

PARIS AGENCY: Bank of Montreal, 6 Place Vendôme, Paris.

Paris Comité Consultatif: M. Le Sénateur Gaston Menier.

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The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

W. P. Benson, *Manager*.

THE ROYAL TRUST CO.

Executors and Trustees. Assets under Administration, \$280,172,980.25.

Directors: Sir Vincent Meredith, BART., *President*; Huntly R. Drummond, *Vice-President*; Hugh A. Allan; R. B. Angus; Hon. C. B. Ballantyne; E. W. Beatty, K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Lomer Gouin, K.C.M.G., M.P.; A. E. Hart; C. L. Hooper; Howarth, Esq.; William McMaster; Lt.-Col. Herbert Molson, C.M.G., M.C.; Sir Augustus M. Nanton; Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor.

General Manager, H. B. Mackenzie.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of money, and in the collection of dividends, rents, etc., etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").
 Branches throughout Canada.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

CANADIAN BANKS' FOOTBALL CLUB.

Fine Game at Woodford.

The return match with Claybury Mental Hospital last Saturday proved to be one of the best games of the season, the football being good throughout. The Hospital won by 4 goals to 2, but two of their goals were essentially opportunistic, and the run of the play would have been more fairly reflected in a draw.

The game opened sensationally, the Claybury inside-left, catching the Canadian defence in two minds, scoring straight from the kick-off. This success had a tonic effect, the Banks settling down to play the best football they have shown this season. The halves played a prominent part, keeping the home forwards well in hand and supplying their own forwards with excellent passes. The forward line was working well together. The centre-forwards, with their speedy runs, kept the Hospital well extended, and McCulloch, following a good combined movement, obtained a well-earned equalising goal after twenty minutes. Play continued on level terms till just prior to the interval, when the home team scored a second time.

The pace eased slightly in the second half, but the football continued to be very keen. The Banks more than held their own in mid-field, but, although combining well, the inside-forwards developed the very pronounced and unfortunate tendency in shooting till within a few yards of goal. The Hospital centre-forward snapped up an opening from his right-wing to add to their score, that goal being promptly responded to by Shapley for the Canadians at point-blank range. The fourth goal was of the "batman favours the batsman" order, their centre-half lashing out at a high punt from Harris, who had run out to clear, being fortunate enough to see the ball drop over the crossbar and head into the net.

Claybury played fast, clean football throughout. The Banks' team played well to a man, Hall being outstanding as the best back on the field.

The Banks were represented as follows:—Harris; Stuart and Hall; Donoghue, Palatini (captain), and Stainton; Stott, McCulloch, Shapley, Williams and Lang.

To-day (Saturday) sees the return game at Elmers End with the Bank of Montreal, regarding whose added strength rumours are abroad in the Dominion football-financé world.

* * *

MAPLE LEAF.

"CANADIAN EXPORT PIONEER"

Among the subjects discussed in the current *Canadian Export Pioneer* are "Industrial Opportunities in Canada" for British manufacturers to establish factories, as evidenced by the success of over 600 American firms who have thought it worth while to have branches in Canada in spite of the advantages for Canadian competition offered by the States; and the enormous profitability of selling grain for southern boards, as proved by Professor Groom's investigations. The usefulness of Canadian timber is also demonstrated in a special article on "British Columbia Timbers for the United Kingdom Market," based on the lecture recently given by Mr. William Turnbull, B.C. Timber Commissioner.

A notable feature is a message to the *Pioneer* from Sir Joseph Cook, on "Reciprocity with Australia."



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LONDON OFFICE: 71, FINSPUR PAVEMENT, E.C.

D. C. Alexander, Manager.

The "Notes of the Month" furnish a variety of useful information, while valuable facilities for trade are indicated by the "Export Trade Opportunities" and "Business Introduction."

The *Canadian Export Pioneer* is published by the Canada Newspaper Company, Ltd., 110 St. Martin's Lane, London, W.C.2, 10s. (£2.50) per annum.

* * *

Saskatchewan grain growers decided, at their annual convention, to create a separate political organisation, as in Manitoba, Alberta, and Ontario.

INVESTMENT NOTES.

The publication of the combined earnings and expenses statement of the Brazilian Traction, Light and Power Company for December last permits comparison of the company's figures for 1921 with those for earlier years. The great increase shown in both gross and net earnings for December and for the year 1921 again stimulates comment on the unfortunate fact that a company with such splendid and increasing earning power should, from causes quite beyond its own control, at present be unable to make any return by way of dividends to its ordinary shareholders. As compared with December, 1920, gross earnings for December, 1921, show an increase of 2,805,000 milreis, and net earnings an increase of 3,071,000 milreis. A footnote to the statement somewhat discounts this by explaining that the increase is to a large extent due to the fact that the revenue from some of the services is payable in whole or in part on a gold basis, and therefore larger receipts in milreis are shown in consequence of the decline in the Brazilian exchange, but, as against this, it may be noted that operating expenses for the month decreased by 800,000 milreis as compared with December, 1920, and so, had gross earnings merely been maintained, there would still have been this considerable increase in net earnings.

* * *

According to the figures published monthly, which, though subject to final adjustment, are approximated as closely as possible, the aggregate gross and net earnings for 1921 show a remarkable increase in milreis over those for 1920, and meanwhile the ratio of operating expenses to gross earnings has noticeably decreased. It is, perhaps, of interest to compare the figures in this respect with those of 1920 and 1916, the latter being the latest year for which the shareholders received dividends of 4 per cent.:-

	Gross earnings. Milreis.	Net earnings. Milreis.	Ratio of operating expenses to gross earnings.
1916	84,042,232	46,526,106	45.2
1920	134,090,000	69,691,000	48.1
1921	176,807,000	95,105,000	44.3

These figures make apparent at a glance the rapid increase in both gross and net earnings, and also that operating expenses, which at their highest have not averaged 50 per cent. of the yearly gross earnings, were last year on a lower ratio than in 1916. The company's record in this respect is one which must excite the envy of many other public utility corporations.

* * *

The figures also show that net earnings for 1921 were not only more than double those for 1916, but were over 10,000,000 milreis in excess of the gross earnings for that year. This is a remarkable record, and suggests pleasant dreams of the dividends that shareholders might have by now been receiving had not the world's trade and incidentally the exchange value of the milreis been completely upset in the interim. But in 1916 the exchange had fallen from its pre-war normal rate of 16d. to an average of 12d., and in the following year continued shrinkage in the exchange value of the milreis resulted in the ordinary dividends being entirely suspended after the first quarter. For some time past the exchange value of the milreis has been well below 8d., but even at 7½d. the net earnings for 1921, translated into sterling, would represent about £2,823,429, while the net earnings for 1916 at the rate of 12d. per milreis would have only represented about £2,326,309; thus, even allowing for the lamentable dislocation of the exchange rate, it seems that net earnings last year represented nearly £500,000 more than those for the latest year in which the shareholders received 4 per cent.

* * *

From all this it appears that the business of the constituent companies is being actively developed and economically managed. The two causes which, as recent annual reports have made clear, operate to prevent the disbursement of ordinary dividends, viz., the low exchange value of the milreis and the necessity for defraying capital expenditure out of current earnings, are so closely co-related that it is difficult to differentiate between them. As to the first, it seems that the situation hangs on conditions governing Brazilian commerce. As to the second, the process is probably continuing; the equity behind the large common stock capital must by now represent a considerable amount, but to what extent this has been added to during 1921 we shall not know pending the publication of the annual report, which is usually some months later in the year.

The announcement, now made, that the dividend on the Preference shares of the Canada Steamship Lines, Ltd., has

(Continued at foot of next column.)

BANKING AND FINANCE.

The Canadian Railway Problem.

Any suggestion of doing with the long-drawn-out Canadian Railway problem in connection with the Dominion Government, as it is in the Dominion. That put forward by Mr. W. P. Kellett, the President of the Dominion Steam Products Co., and a trans-Atlantic railway expert, consists of a complete rearrangement of the mileage of the Canadian railways and their division into two new systems, the C.P.R. group and the Grand Trunk group. Each company would issue an exchange for its present capitalisation, at either market or appraised value, Debenture stocks guaranteed by the Dominion Government as to both principal and interest up to 4½ per cent., possessing sole voting power and managerial powers, and entitled to 50 per cent. of net surplus earnings up to 10 per cent., any balance to go to the Canadian Government as the holder of the Common stock of the two companies. The Canadian Pacific and Canadian Government steamship services would be divided between the two groups. Certain Debentures to be issued to the Government against unproductive sections would not carry interest for fifteen years. The author of this scheme argues that it would assure to investors in the Canadian railways that their principal would at least be safe, and that if they secured efficient management they would be adequately compensated, whilst the prosperity of the railways would be shared by the Dominion.

A Timely Warning.

A word of caution is uttered by a contemporary which deserves notice by those of our readers who may be comparing the respective merits of some of the new industrial Debentures recently issued, and which now stand frequently at high premiums, and Canadian Government and municipal issues. The writer in question points out that those who pay these high premiums and ignore the redemption provisions applicable to these issues may be saddled with a very bad bargain. In one case a 7 per cent. stock now standing at 100 can be retired in about nine years' time at par, so that, although apparently receding rather better than 6 per cent. on the capital involved, this is really whittled down to well under 6 per cent. by the necessity to provide for the automatic disappearance of 6 per cent. of capital if the redemption clause is exercised in 1931. As we showed last week in the table we published dealing with Canadian gilt-edged securities, many of these show returns amounting to well over 5 per cent., whilst the life of the various issues is seldom under twenty years, and frequently near thirty years, whilst at the date of maturity instead of a loss in capital as in the case cited above there will be substantial additions to the amount invested owing to the fact that current quotations are still well under par. A case in point is that of Newfoundland 3½ per cent. Inscribed. This is now under 70, so that the yield is about 5½; the life of the security is nearly thirty years, and at the date of redemption the capital automatically increases by approximately one third.

— * * —

Newfoundland Parliament will reassemble on March 14. The Corporation of the City of London last week adopted a resolution urging the Government to introduce without delay such necessary amendments to the Diseases of Animals Act as would allow of the early importation of store cattle from Canada.

The *Blackpool Times* is to be congratulated upon the enterprise it has shown with regard to the Royal wedding, and the further success that has attended its use of the photo-litho-offset process in connection with it. One issue contained wonderful full-page portraits of the bride and bridegroom, and another a fine double-page picture of the ceremony in the Abbey—the latter being claimed to be the largest illustration that has ever appeared in a British newspaper.

been deferred, though disappointing, is not wholly unexpected. While the reports in regard to the company's earnings have been satisfactory, the difficulty which the company has been experiencing in arranging for the new financing necessary to restore the working capital position has been the subject of frequent comment and has been reflected by the depression of the market valuation of the Preference shares to a price obviously inadequate for a 7 per cent. Preferred stock if the dividends had been considered secure. It is unfortunate that the suspension should have been necessary, but in view of the proven earning power of the company it may be hoped that the suspension will only be temporary. The dividend, of course, is cumulative. It will be remembered that in 1914 it was found necessary to suspend the Preference dividends, but these were resumed early in 1916, since when the quarterly payments have been regularly made, the arrears being cleared off by the middle of 1917 by means of additional payments.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

ENQUIRER.—Apply to the Department of Colonisation and Development, Canadian Pacific Railway Co., 62-65 Charing Cross, London, S.W.1.

EX-SERVICE.—It is too late now. The time for the lodging of applications for a free passage under the Overseas Settlement Scheme expired on December 31 last.

C. O. Y.—The annual report has not yet been published; it is usually issued some time in May or June. Recent statements indicate that earnings for last year were satisfactory.

X.—The President of the Montreal Harbour Commissioners receives \$7,000 per annum, and the other Commissioners \$5,000, the salaries being paid by the Dominion Government.

J. L. S.—For information as to war medals apply to the Secretary of the Militia Council (attention Director of Records), Ottawa, giving full particulars as to regimental number, length of service, etc.

SHAREHOLDER.—According to a statement recently made, the company is still very much in the same position as it was at the end of last year, viz., very short of orders, and with most of its plants closed down.

A. A.—Failure to pay the taxes would result in the loss of the property concerned, which would, in course of time, be included by the municipality in one of its periodical tax sales. It is not probable that any action would be taken against you as the owner of the other property on which the taxes had been paid, though we believe that the local authorities have the right to take such action if they think fit.

PHONE.—The telephone systems in the Prairie Provinces are owned and operated by the Provincial Governments, and service is given to the settlers practically at cost. The systems are being rapidly extended into the rural districts as settlers demand them. In some localities farmers have organised companies and established local telephone systems of their own, using the Government systems for long-distance purposes.

C. E. S.—The following varieties of Canadian apples are recommended for cooking: Duchess, King, Astrachan, Rhode Island, Greening, Alexander, Baldwin, Gravenstein, Blenheim, Golden Russet, Spy, Ribston, St. Lawrence, and Wealthy. Good dessert apples are: Wealthy, Fameuse, McIntosh Red, Spy, King, Jonathan, Spitzenberg, and Delicious. Good cider apples are: Baldwin, Golden Russet, and Gravenstein.

* *

Canadian Western Natural Gas, Light, Heat and Power.—The profit and loss account for the year ended September 10, 1921, shows a loss of \$161,862. Sales of gas amounted to \$851,371, and total income, \$712,251. Against this was set \$551,174 for maintenance, etc.; Debenture interest, \$412,876; depreciation and depletion, \$410,221; other deductions, \$66,823, bringing the total to \$876,862. To this must be added the loss of the Calgary Gas Co. of \$40,701, which brings the total net loss to \$1,312. The reason given for the loss in the report was the inability of the company to increase rates.

ENQUIRY COUPON.

"CANADA," No. 844. Mar. 11, 1922

This Coupon must be cut out and enclosed with all letters of enquiry except those from annual subscribers.

MINING NOTES.

The strong market in mining shares in Toronto still continues, the gold stocks being specially prominent with the lower-priced shares sharing in the movement. It is rumoured that the Hollinger directors are considering raising the rate of dividend disbursements to 14 per cent. every four weeks. The annual statement, which in the natural course will be in the hands of the shareholders soon, is expected to show a surplus of between \$6,000,000 and \$7,000,000. The company's income is said now to be around \$1,000,000 a month as a result of handling 4,000 tons of ore daily. Facilities for treating 7,000 tons daily are in preparation, and these include the sinking of another big shaft to the depth of over a mile.

* *

The suit of the Hollinger Company against the Northern Canada Power Company has been dismissed, and it is understood that the latter company will now immediately proceed with the work necessary for providing an additional 7,000 h.p. for the Porcupine field. It is stated that the power from the Sturgeon Falls development should be available within nine months from the commencement of the work. Every gold-producing mine in the district is stated to be planning mill enlargements, and the Porcupine district is looking forward to big things.

* *

The Lake Shore Mines report a production of \$51,883 of gold from 2,335 tons of ore treated during January.

* *

It is reported from Kirkland Lake that the McKinley-Darragh Company is likely to purchase the Bigdood property, where recent development at the 400-foot level has shown increased ore values.

* *

At the special meeting of the Atlas Gold Mines Ltd., a committee of three shareholders was appointed to examine the financial condition of the company. An extensive programme of diamond drilling is to be entered upon at once.

* *

The report of the Wright-Hargraves Mines Ltd., for the eight months to December 31 last, shows that 36,081 tons of ore were treated, and from this the company received \$368,665 for gold bullion. This ore came almost entirely from development work.

* *

The new silver district in the South Lorrain field is arousing considerable interest. It is reported that results on the Halesbury Frontier are very encouraging. It is reported that many old claims in the district are being restaked and that considerable assessment work is likely to be done during the coming summer.

* *

From The Pas, Manitoba, it is reported that Messrs. McCuaig Bros., of Montreal, have taken an option on a group of claims at Elbow Lake, lying close to the Murray properties. It is stated that a large quartz gold discovery, sampling as high as \$40, has been made on one of the claims. During January 130 mining claims were recorded at The Pas mining office, most of these being situated at Elbow Lake.

* * *

The following are the officers of the Shipping Federation of Canada for 1922: President, Mr. R. W. Reford; manager and secretary, Mr. Thomas Robb; treasurer, Mr. J. R. Binning; assistant treasurer, Mr. E. W. Foulds.

CLASSIFIED

ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FRIENDSHIPS FORMED, either sex, home or abroad.—For interesting particulars send addressed envelope, Secretary, U.I.C.C., 16c Cambridge-street, London, S.W.1.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional firms will not only bring those using it INTO TOUCH WITH NEW AND OLD FRIENDS in various parts of Canada, where this paper circulates, but also among the readers of Canada in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL, Dominion Express Building, Montreal. Cable Address: "Jorball."

A. J. Brown, K.C. W. R. L. Shanks.
G. H. Montgomery, K.C. G. P. Vanier.
R. C. McMichael, K.C. G. A. Vachon.
W. F. Chapman, K.C. F. B. Cannon.
E. O. McMurtry L. H. Ballantyne.
Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Suncor Manufacturing Company, Limited, Canadian Paper Association, Limited, Canadian Paper Company, Limited, Montreal Light Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Trust Company, Limited, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

CHATELAIN, MEAGHER, WALKER, STEWART & CREPEAU, 232 St. James Street, Montreal, Que.
H. N. Chateau, K.C. T. S. Stewart.
J. J. Meagher, K.C. H. Crepeau.
E. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned in this Directory should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants Fire Chambers, Toronto. Cable Address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARKEE & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables. "Allens," Birmingham, England.

Weldless Steel Tubes—**TUBES**, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.
Zinc White Manufactory—**DRIS, ZINC WHITE**, Ltd., Widnes, Lancashire. England. T.A., "Orr, Widnes."

Laid Corporation of Canada. For the year ending December 1, 1921, the profit and loss account shows a profit—amounting to £410 15s. 11d., which, added to the amount of £1,074 2s. 9d. brought forward from the previous year, makes a credit balance of £1,484 18s. 8d. standing to this account, which the directors propose to carry forward. The results, the report states, are a direct reflection of the wholly abnormal conditions obtaining in 1921. There has been little demand for land, but twenty town lots in Craven have been sold during the year.

CANADIAN GOVERNMENT
Trade Commissioners
& COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:

Argentine Republic.
B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.
B. H. Ross, Canadian Government Trade Commissioner, Address for letters: Box 140 G.P.O., Melbourne; office: Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.
A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.
E. L. McGill, Canadian Government Trade Commissioner, Address for letters: Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 20, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.
E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.
J. W. Ross, Canadian Government Trade Commissioner, 13 Nanking Road, Shanghai Cable Address, Canadian.

Cuba.
Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana, Casa de Correo Apartado 1290. Cable Address, Canadian.

France.
Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Canadian.

Holland.
Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 20, Rotterdam.

Italy.
W. McE. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.
A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.
W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.
W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Canadian.

Straits Settlements.
P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.
High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 836.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighting, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Canadian.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Canadian.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Canadian.

CANADIAN COMMERCIAL AGENTS.

Australia.
B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.
Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

E. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.
C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiania, Norway. Cable Address, Sontum.

Extensive development of the largest deposits of gypsum in Nova Scotia is promised in the announcement that the Eastern Gypsum Company, Ltd., have sold their property in Victoria County, Cape Breton, to a syndicate of American capitalists, who are organising a company known as the Great Bras D'or Gypsum Company, Ltd.

SHIPPING NOTES.

Canadian Pacific new liner, *Imperial*, built by the Fairfield Shipbuilding & Engineering Co., Ltd., Glasgow, left her berth in London on March 1, and during the week ended last week, continued on her trial, after which she was to be handed over to her owners. The *Imperial*, which is a twin screw geared turbine liner of 28,000 tons, is intended for the C.P.R. service on the Pacific.

The new Canadian Pacific liner, *Imperial Australia*, will be placed in service early this summer, her first trans-Pacific trip being scheduled to start from Hong Kong for Vancouver on June 20 and from Vancouver for the Orient on July 27.

The new White Star liner *Regina* left Belfast on March 4 for her trials, and proceeded to the Mersey. She was inspected at Liverpool on Tuesday. The *Regina*, built by Harland and Wolff, Ltd., is a vessel of 16,000 tons gross, with a length of 600 ft., and passenger accommodation for 631 in the cabin and 1,824 in the third class. She will make her first voyage to Canada on March 10, when she leaves Liverpool for Halifax, N.S., and Portland, Maine. She will be the largest two-class boat in operation on the Canadian service.

No fewer than three of the fine new one-funnel, oil-burning Cunarders are about to make their appearance. They are the *Samaria*, a sister-ship of the *Scythia*, with which steamer and the *Carmania* she will be engaged in the Liverpool, Queenstown, New York service. The *Laconia* will resume the Cunard pre-war service between Liverpool, Queenstown, and Boston. Both the *Samaria* and the *Laconia* are 620 ft. in length, with a depth of 45 ft., a beam of 73 ft., and a gross tonnage of 20,000. They are designed to carry three classes of passengers. The third vessel, the *Andania*, will re-open the direct London, Southampton service to Quebec and Montreal. She is of the two-class (cabin and third class) type, with a length of 538 ft., a depth of 43 ft., a breadth of 65 ft., and 15,000 gross tonnage.

Union Bank of Canada.—A branch has been opened at Alberta Avenue and 95th Street, Edmonton, Alberta.

Canadian National Railways.—An issue of \$11,000,000 of 5 per cent. Canadian National Railway bonds, due March 1, 1925, has been sold in New York at the price of 99 2-5 per cent.

INCORPORATED IN CANADA 1851

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LONDON BOARD OF DIRECTORS:
Alfred Cooper, Esq. (Chairman & Co.)
Chairman.
Lord Cable (Bird & Co.),
Sir Charles Johnston, Bart. (Wingate & Johnston, Ltd.),
Robt. Mason, Home Fire Supl.,
E. P. Shears, Underwriter,
W. A. Miles, Manager.

STEAMSHIP SAILINGS TO CANADA.

Liverpool to St. John, N.H.
Friday, March 17. *Manitoba*.
Saturday, March 25. *Manitoba*.
Saturday, April 1. *Manitoba*.
Tuesday, April 11. *Empress of Britain*.
*Thursdays. *Empress of New Zealand*.
The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metropoma* on Thursday, April 20, followed by the *Montreal*, April 21, *Empress of Scotland*, April 22, *Manitoba*, April 23, and *Empress of France*, May 5.

Glasgow to St. John, N.H.
Saturday, March 25. *Yankee*.
Bella.

Southampton to St. John, N.H.
Friday, March 17. *Scandinavian*.
Friday, April 7. *Cunarder*.

The first departure from Southampton direct to Montreal will be the *Scandinavian* on April 20, followed by the *Metita* on May 11.

Vancouver to China and Japan
April 20. *Empress of Asia*.
April 26. *Montevideo*.

Passenger steamships for Australasian ports leave Vancouver as follows: April 13, *Makura*; May 19, *Niagara*; June 16, *Makura*.

Cunard Steamship Co.
Liverpool to Halifax and New York
Wednesday, March 15. *Albatross*.
Thursday, March 23. *Cameronian*.
Saturday, April 8. *Scythia*.

Southampton to Halifax.
Wednesday, March 29. *Saxonia*.
The first departure of a Cunard liner direct from Liverpool to Montreal will be the *Albatross* on April 20, followed by the *Tyrrenia* on May 4.

White Star-Dominion Line.
Liverpool to Halifax and Portland.
Thursday, March 16. *Regina*.
Thursday, March 23. *Canada*.
Thursday, April 6. *Vedic*.
Thursday, April 12. *Canopic*.
New steamer, 16,500 tons.

The first White Star Dominion liner leaving Liverpool for Montreal direct will be the *Canada* on April 22, followed by the *Regina* on April 29, *Megantic*, May 6.

Canadian Government Merchant Marine (Freight).
Liverpool to St. John.

Thursday, March 30. *Canadian Conqueror*.

London to St. John.
Tuesday, March 14. *Canadian Trapper*.

Tuesday, March 21. *Canadian Challenger*.
Glasgow to St. John.

Saturday, March 25. *Canadian Carrier*.
Cardiff to St. John.

Thursday, March 23. *Canadian Mariner*.
Swansea to St. John.

Friday, March 17. *Canadian Leader*.
Tuesday, March 28. *Canadian Mariner*.

Manchester Liners (Freight).
Manchester to St. John and Halifax.

Thursday, March 23. *Manchester Corporation*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Scandinavian*, March 11, *Canada*, March 13, *Saxonia*, March 16, *Montevideo*, March 18.

Letters only via New York are due by the *Celtic*, March 13, *Minnekahda*, March 15, *Olympic*, March 17, *Cameronian*, March 20.

RAILWAY EARNINGS (GROSS).

Seven Days Ending February 28
Canadian Northern. — \$1,214,000; do \$207,100.
Canadian Pacific. — \$2,815,000; do \$52,000.
Grand Trunk. — £301,841; inc., £82,421.

Canada Landed and National Investment
— A dividend of 2 1/2 per cent. (the rate of 10 per cent. per annum) on capital stock of the company declared for the quarter to March 31, 1922 payable at the office of the Toronto on and after April 1, to holders of record March 16. Payment to shareholders in Great Britain at the current rate of exchange.

CANADIAN REPRESENTATIVES
IN LONDON.

Dominion of Canada.

High Commissioner's Office—19 Victoria Street, S.W.1. Secretary, Mr. W. L. GRIMITH. (Telephone: Victoria 8350.)

Emigration Office—Superintendent of Emigration, Mr. J. OBEY SMITH, 15 Regent Street, S.W.1 (Telephone: Regent 2218 and 2219.)

Province of British Columbia.

Agent-General—Mr. F. C. WADE, K.C., British Columbia House, 15 Regent Street, S.W.1. (Telephone: Regent 266.)

Province of Nova Scotia.

Agent-General—Mr. JOHN HOWARD, 67 Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General—Mr. W. C. NOXON, 163 Strand, W.C.2. (Telephone: Central 0427.)

Province of Quebec.

Agent-General—LIEUT.-COL. P. PELLETIER, 36 Kingsway, W.C.2. (Telephone: Holborn 5512.)

NEWFOUNDLAND.

High Commissioner—The Hon. Sir EDGAR R. BOWLING, 55 Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS AND NEWFOUND-
LANDERS IN LONDON.

Arranged Alphabetically.

A.

Allan, A. B., Montreal.—c/o High Commissioner for Canada.

Armour, J., Cranbrook, B.C.—Gwalia Hotel.

B.

Bostard, Albert, Montreal.—Belgrave Hotel.

Boutillier, W. H., Halifax.—Hotel Cecil.

Boyd, Rev. T. Hunter, Waweig, N.B.—c/o Overseas Club.

Brookes, Albert, Montreal.—77 Priory Road, N.W.6.

C.

Chisholm, C. R., New Glasgow, N.S.—34 Clarendon Street, S.W.

Clayton, Mr. and Mrs., Halifax.—Strand Palace Hotel.

Cleaver, H., Montreal.—52 Mazenod Avenue, W. Hampstead.

Curran, Audley, Montreal.—c/o Union Bank of Canada, 26 Haymarket.

D.

Duff, J. A., Newfoundland.—9 Victoria Street.

Dwyer, Michael, Halifax.—Hotel Cecil.

F.

Fox, A. J., Vancouver.—Waldorf Hotel.

Fraser, Major C. K., Sherbrooke.—22 Sutherland Place, Bayswater, W.2.

PRIVATE SOCIAL TOURS

Gentlemen and Ladies. First class throughout.

MAR. 18—SPAIN AND TANGIER, Madrid, Granada, Seville, etc., etc. 5 weeks 125 gns.

APRIL 13 FRENCH MOROCCO, Fez, Rabat, Marrakech, etc., etc. 34 days 127 gns.

APRIL 12 EASTER TOUR to the ITALIAN CITIES 5 weeks 98 gns.

LATER DENMARK and SWEDEN (overland). SUMMER OBERAMMERGAU & DOLOMITES 4 weeks 79 gns.

Programmes from—MISS BISHOP, F.R.G.S., 159 Auckland Road, Upper Norwood, London, S.E.19.

G.

Gill, W. J., and Mrs., Toronto.—16 Lupus Street.

Glen, A. B., and Mrs., Ottawa.—67 Hayes Road, Bromley, Kent.

Goodall, Mr. and Mrs., Vancouver.—43 Chesham Place.

H.

Harvey, Mrs. Alfred, and A. Stanley, Newfoundland.—4 Bonneville Road, Clapham Park, S.W.4.

Heaton, Wilfred, Sydney, N.S.—c/o Agent-General for Nova Scotia.

J.

Johnson, Mrs. F. W. G., and Violet J. G., Montreal.—c/o Montreal Star office.

K.

King, Mrs. W., Victoria.—c/o H. H. Yuill, 60 Salisbury House, London Wall, E.C.

Lamsden, A. K., Newfoundland.—First Avenue Hotel.

Lewis, Mary L., Victoria.—Ingram House, Stockwell Road, S.W.6.

Mac Mc.

McAvity, Mrs., Halifax.—Royal Hotel. W. McCarthy, J. M., Quebec.—Piccadilly Hotel.

McKee, Jas. H., Montreal.—Waldorf Hotel.

MacKenzie, Beatrice M., Harrison, Ont.—Ingram House, Stockwell Road, S.W.6.

M.

Mudge, E. W., and Iris L., Montreal.—c/o Bank of Montreal, Waterloo Place.

Murphy, Mrs. J. L., Quebec.—Goring Hotel.

O.

Osgood, A. J., Montreal.—South Kensington Hotel.

P.

Phillips, H. H.—Toronto.—Hotel Cecil.

Powis, Victor, and Mrs., Toronto.—41 Holland Park Avenue, W.11.

R.

Reid, J. D., Prescott, Ont.—Hotel Cecil.

Rolls, B., Niagara Falls, Ont.—11 Snipe Street, Cardiff.

S.

Smith, Gladys Jardine, Shediac, N.B.—67 Hayes Road, Bromley, Kent.

Stuart, Adèle, Quebec.—Goring Hotel.

T.

Tourangeau, Armand J., Montreal.—South Kensington Hotel.

ROBERTS & SHORT

NAVAL, MILITARY,
SPORTING AND CIVIL
TAILORS,

4 & 6 BURY STREET, ST. JAMES',
LONDON, S.W.1 (Opposite St. James' Theatre)

THE COST OF LIVING.

The average cost of the weekly family budget of twenty-nine staple foods in some sixty Canadian cities was \$11.03 for January as compared with \$11.00 for December; \$14.48 for January, 1921; \$15.30 for January, 1920; and \$7.73 for January, 1914 (states the official *Labour Gazette* for February). Including the cost of fuel and rent with that of food the figures averaged \$21.52 for January; \$21.49 for December; \$25.30 for January, 1921; \$24.15 for January, 1920; and \$14.49 for January, 1914. In wholesale prices the index number fell back from the slight rise noted in December, standing at 227.7 for January as compared with 230.7 for December and 227.3 for November; 281.3 for January, 1921; 336.4 for January, 1920; and 136.5 for January, 1914.

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MONTREAL FUR SALES.

Over 300 buyers from all parts of Canada and the United States attended the fur auction sales, conducted by the Canadian Fur Auction Sales Co., Ltd.

Prices on ermine showed an advance of 25 per cent. over last September, the highest lot bringing \$178. Polar bear sold up to \$60. Cross fox prices went as high as \$115 for dark skins. An offering of 42,000 skunks showed an advance of 10 per cent. over last September, the final lot yielding \$4.80.

Mink, marten, fisher, and silver fox skins brought high prices. Over 100 silver fox skins were disposed of, the highest price being \$450. Blue fox realised up to \$155 and white fox to \$50. Five hundred fisher skins were sold, the highest at \$210. Marten realised \$100 for one extra fine skin.

The total amount realised during the four days was about \$1,000,000.

PORTRAITS.

MACKLEM,

16 Brook St., New Bond St., W.1.

Photographers to

their Excellencies

The Lord and Lady Byng of Vimy.

Tel. 1 Mayfair 4980.

BRITISH MAGAZINES FOR
MARCH.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

A notable article in *Chambers's Journal* is "China To-day," in which Brig.-Gen. C. D. Bruce discusses the problems with which this populous Republic is faced, and the glorious future that may be hers if, "while assimilating British and American progress, her toiling millions remain true to their own immortal civilisation." H. Mortimer Hatten writes on "Some British Birds"; Professor George Forbes on "The Milky Way"; and E. Beresford Chancellor on "Pepys and His Library"; while Judge Parry, in "The Seven Lamps of Advocacy," extols "The Lamp of Industry." The fiction well maintains its usual high standard of interest and entertainment.

One of the most remarkable articles in the *March Pearson's* is "Making War Impossible" (by the very deadliness of modern weapons), by Shaw Desmond, with a foreword by Admiral Sir Percy Scott. "The Truth About Culture Pearls" is told for the first time, by David Masters; and the Hon. Mrs. Dowdall's "Few Words to Mr. Brown, the Fishmonger," will afford considerable amusement. Fiction is well represented by contributions from Herbert Jenkins, Edgar Jepson, Alicia Ramsay, and M. L. C. Pichkall.

The March number of the ever-popular *Strand* provides excellent entertainment. There are first-class stories contributed by "Sapper" (of whom Sidney Dark writes an appreciation, accompanied by interesting photographs), Sir Arthur Conan Doyle, P. G. Wodehouse, James Barr, E. Phillips Oppenheim, and others. Several well-known novelists tell of "The Book I Most Enjoyed Writing"; Sir Landon Ronald's "Variations on a Personal Theme" are very interesting reading; and some amusing stage anecdotes are related under the title "Dry Ups" and "Unrehearsed Effects."

—* *—

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

A Canadian company, manufacturing writing-ink powder specially suitable for export purposes, are desirous of arranging for its sale in the United Kingdom.

An Eastern Canadian manufacturing company are in a position to export garment hands, shoe trees, stocking stretchers, and similar woodenware, and would be glad to furnish samples and prices to United Kingdom buyers.

—* *—

FISHING RIGHTS IN QUEBEC.

A long-standing dispute between the Federal and Provincial Governments regarding the fishing rights with respect to the tidal waters within the Province of Quebec has been settled, as a result of the conference held between the Dominion Minister of Marine and Fisheries, and the Provincial Minister of Colonisation, Mines, and Fisheries.

The complete control of all fishing in tidal waters within the Province, and consequently the right to levy licence fee on fishermen, have been handed over to the Provincial Government. The two hatcheries at Tadoussac and Gaspé, which were constructed and maintained by the Federal authorities, and which cost in the neighbourhood of \$100,000 each, have also been handed over to the Provincial authorities.

 WORTH WATCHING.
**BUSINESS
INTRODUCTIONS**

for Buyers and Sellers
interested in Canadian
Trade appear regularly
in—

**THE CANADIAN
EXPORT PIONEER**

Published Monthly.

Single copy, 1/-. Annual Subscription, post free, 10/-
(\$2.50.)

OFFICES:

110 St. Martin's Lane, London, W.C.2.
Canada: 4 Hospital Street, Montreal.

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SATURDAY, MARCH 18, 1922.

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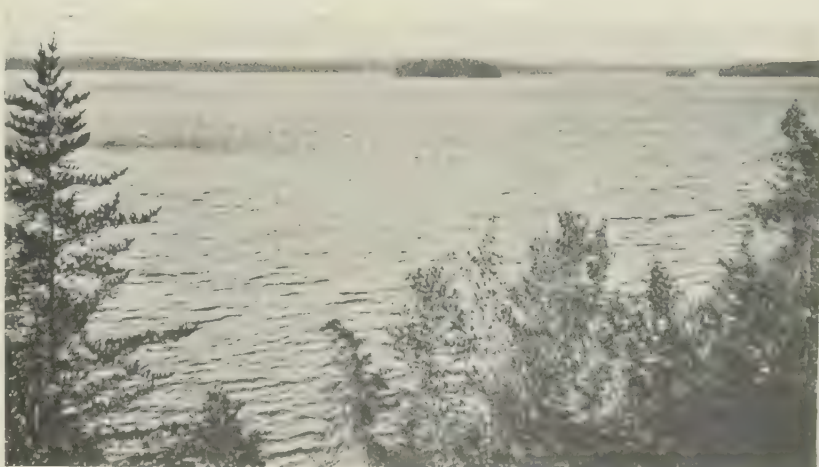
9^D WEEKLY

IN NORTHERN ONTARIO.

See page 749



CLEARING FOR A FARM IN NEW ONTARIO.



PELICAN LAKE ON THE CANADIAN NATIONAL-GRAND TRUNK RAILWAY SYSTEM.

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MIGRATION WITHIN THE EMPIRE.

A STRIKING contribution to what is generally
recognised as one of the most important
questions of the day—viz., migration within
the Empire—was made on Tuesday evening
in the able paper read before the Royal Colonial
Institute by Mr. L. S. Amery, M.P., whose change
from the Colonial Office to the Admiralty has
been so generally regretted by all those con-
cerned with the development of the Empire.
It is some satisfaction, however, to know
that Mr. Amery retains the chairmanship of the Over-
seas Settlement Committee, and that he will be
responsible for introducing in the House of Commons,
at an early date, the promised Bill for giving effect, so
far as the British Government is concerned, to the
resolution of last year's Prime Ministers' Conference
with regard to Empire settlement. Mr. Amery's
experience in carrying out the scheme of free passages
for ex-Service men and women desirous of settling over-
seas, will be of the greatest service to him in piloting
this measure through the House of Commons. Its
success, he says, has made him feel that, if ever any
work on which he has been engaged has been worth
while, it is this. Even from the point of view alone

of the British Government, which has paid the whole
cost of the passages, he is convinced that it has been
money well spent.

Mr. Amery bases his advocacy of a comprehensive
scheme of Empire migration upon grounds that are at
once high and sound. He sees, in a proper redistribu-
tion of the British population of the Empire, "the key
to most of the problems that face us here and in the
Dominions." This conviction, he says, is increasingly
impressed on his mind, whether the matter is looked
at from the points of view of employment and pros-
perity for each and all, of defensive security, or the
maintenance of Imperial unity. In his paper he
devoted particular attention to the economic problem
with which practically all the nations of the Empire are
so deeply pre-occupied, and which specially confronts
the Mother Country, in its double aspect of over-taxa-
tion and under-employment. As he says, the problem
of employment is essentially a problem of right distri-
bution of population; and this is how he analysed the
situation on Tuesday:—

In the British Empire to-day that population is wrongly dis-
tributed, firstly, as between industry and agriculture, and,
secondly, as between Great Britain and the Dominions. In
Great Britain the population is over 400 to the square mile; in
the Dominions it is under six to the square mile. The need
for more population in the Dominions to make possible the
development of their natural resources, to build up an effective
home market for their industries, and to provide the revenue
necessary alike for economic development and security, is as
great as, if not indeed greater than, our need for a temporary
reduction of our population. The only effective and permanent
cure of the evils arising from a faulty distribution in the
Empire as a whole is to secure a right distribution. In other
words, the key to the employment situation is the shifting of
British population from Great Britain to the Dominions and
from industry to agriculture.

Mr. Amery is right in his contention that there must
be no tinkering with the question. While relief of the
crisis of the moment—which necessitates Britain's
spending on relief of unemployment, of one kind or
another, at the rate of at least £100,000,000 a year—
might be a sufficient motive in itself, what is wanted,
as he emphasises, is "a permanent constructive
remedy for the enduring problem of the economic situa-
tion created by the war." That remedy, he believes—
as all clear-sighted Imperialists must believe—is to
be found in a steady, continuous, well-organised policy
of transferring suitable settlers from the Mother
Country to the Dominions by co-operation between the
various Governments interested. The need, both of
the moment and of the future, is a policy of Empire
migration and Empire land settlement carried out on a
large scale, and on sound, businesslike lines. The
two, as Mr. Amery, says, must go hand in hand, for
"the capacity of the Dominions to absorb additional
urban population is narrowly limited by the growth of
their agricultural population, and by the inevitable
objection of their own industrial workers to the influx
of competitive labour."

In such a policy there can be not impoverishment, but
enrichment—not a weakening, but a strengthening—
of the Empire. For, Mr. Amery points out, "if the
migration of workers from these shores not only
reduces immediate unemployment but creates new
markets overseas, it will create the conditions for a
natural and healthy growth of population at home."
Mr. Amery may be depended upon to see that in the
application of this remedy for the Empire's troubles
the Mother Country will take her share. We look to
the new Canadian Government, backed up by the new
Canadian High Commissioner, to lose no time in taking
thems.

NOTES OF THE WEEK.

Western Provinces' Resources.

The new Dominion Government are
to be commended for the effort which
they are making, at the very outset
of their career, to come to a settlement with the Prairie
Provinces with regard to their natural resources. These
resources are administered by the Federal Government,

instead of by the several Provincial Governments, as in the case of the older settled Provinces, and the Prairie Provinces are anxious to have them under their own control. The dispute is a long standing one, and the various attempts at settlement that have been made from time to time have failed. Now Mr. Mackenzie King has written to the Premiers of the three Provinces putting a clear and businesslike proposal before them.

As Mr. King points out, the question has been considered in the past by the claims of some of the Eastern Provinces that they would be entitled to compensation in the event of the Prairie Provinces' claims being granted. He therefore suggests that "the shortest and simplest way of settlement, the one admitting of quick results, would be to ignore the transactions of the past and make a fresh start," and that the Dominion Government should on their part hand over the lands, etc., to the Provincial Governments, who would, on theirs, surrender the subsidies which they are now receiving. Should this short and swift method of adjustment not commend itself to the Prairie Provinces, Mr. King offers the alternative of an accounting by an independent tribunal, although this would be a lengthy process. As the Premier of Manitoba has lost no time in expressing his disapproval of the former course, it looks as if it would be necessary to seek a basis of settlement along the other lines suggested.

* * *

Appeals to the Privy Council.

The Bill introduced in the Provincial Legislature by the Attorney-General of Ontario relating to appeals is meeting with strong opposition on the part of the Bar. Mr. Raney is well known as an objector to the principle of appeal to the Judicial Committee of the Privy Council. His proposal that all appeals from the Ontario Courts must go before the Supreme Court of Canada before application for leave to appeal to the Privy Council would, of course, greatly restrict resort to the latter tribunal.

When a deputation, representing the Canadian Bar Association, the Ontario Bar Association, and the Toronto and York Law Association, waited on the Provincial Government, last week, and submitted arguments against Mr. Raney's proposal, Sir Allen Aylesworth, a former Minister of Justice of the Dominion, urged the desirability of "short cuts" in appeals from the standpoint of economy. And, characterising the Judicial Committee of the Privy Council as the strongest and greatest Court in the world, he expressed the view that the proposed legislation would tend to weaken Imperial ties. The Premier, Mr. Drury, retorted that "the sound basis on which the British Empire rests is sentiment rather than bonds." The Judicial Committee, however, plays such an important part, both Imperially and legally, that Mr. Drury was well advised in deciding to consider the measure with representatives of the Benchers.

* * *

Civil Service Promotion.

In many countries promotion in the Civil Service is more or less of a vexed question. Frequently outsiders are brought in to fill important positions, to which, it is often felt, promotions might well be made from within the ranks of the Service. In Great Britain the absence of any really settled principles of promotion has been for long a matter of concern, and at the present time it is attracting a good deal of attention. A correspondent of *The Times* suggests that the Canadian system—which is recommended as having eliminated, as far as possible, the element of human error—might be adopted with advantage in the public service and in commercial concerns in the Mother Country.

In the case of Canada, this correspondent points out, the appointments are made not by the head of a department, but by a specially constituted Civil Service Commission. When a vacancy occurs, unless it can be satisfactorily shown that it cannot be filled by promotion, a promotional competition is held, which is decided by the three factors of seniority, efficiency, and fitness for promotion to the post. In order to eliminate as far as pos-

sible personal prejudice, points out the correspondent, a numerical or "percentage" system, whereby efficiency is expressed in mathematical terms, is adopted. Efficiency is the governing factor, and seniority is given the least weight. That is to say, length of service will not outweigh evident superiority in efficiency and fitness; but, other things being equal, or even slightly against the senior competitor, length of service will have sufficient weight to turn the scale.

* * *

Canada and Australia.

The subject of trade reciprocity between Canada and Australia has been discussed for many years between the two Dominions, and it is again under consideration at Ottawa. In view of the fact that Australia is one of Canada's largest markets, it is to be hoped the negotiations will be brought to a satisfactory conclusion.

Sir Joseph Cook, the new High Commissioner for Australia, has given a message to the current number of the *Canadian Export Pioneer* that is very much *à propos*. "Canada and Australia," he points out, "have discussed reciprocity for years. Canada sells to Australia nine times the value of goods that Australia sells to Canada. Is it any wonder that the Australian's interest in reciprocity with her sister Dominion is but lukewarm? It is clear that Canada buys largely from her big neighbour, the United States, where she can, and so passes the Commonwealth by. The result of it all is that, for Customs purposes, Australia treats Canada as a 'foreign' nation. The time is now ripe for a real effort to be made to adjust these differences, for it cannot be doubted that mutual benefit would accrue."

* * *

Southern Alberta.

The Southern Alberta Survey Board has lost no time in carrying out the investigation with which it was charged. It has submitted to the Provincial Legislature a long and detailed report making a large number of practical suggestions with regard to meeting conditions in the dry areas. These include, as regards the immediate situation, financial arrangements for the guaranteeing of advances in necessitous cases for the purchase of seed grain and horse feed, the development of irrigation, and methods of farming.

The report does not blink the facts of recent hard experience with regard to Southern Alberta, but it is essentially optimistic. "It is doubtful," it says, "if there are any great stretches of land in any part of the world of a character so uniformly rich as to the soil itself, and as to potentialities, if carefully used, for quick convertibility at the hand of man to immediate wealth by the production of grain. If there is any other part of the world that is so endowed as this is, with the added potentialities for development of so large a proportion of its area under the diversified forms of farming made possible by irrigation, it has not yet been heard of." As far as the future is concerned the members of the Board are full of confidence. "While mistakes were made in the methods, perhaps," they say, "both of selection of some of the lands put under irrigation and of the manner in which they were opened for settlement; and while the farmers occupying the lands more often than not attempted to farm much land extensively rather than little land intensively, the general results prove beyond all shadow of doubt that profitable and permanent agriculture is being established on these lands. Proof is afforded that great future development of similar lands is eminently feasible whenever the waters that are known to be available for irrigation can be brought to them and conjoined with the energy of capable farmers."

* * *

The Mounted Police.

Among the suggestions made for effecting economy in Canada is the cutting down of the expense connected with the maintenance of the Canadian Mounted Police. No official announcement has been made of the Government's intention to disband or reduce this famous force, but the very suggestion has naturally

aroused alarm among its admirers, especially in the West.

The case for these is ably put by the Calgary *Herald* when it holds that while an Eastern branch—possibly called the Dominion Police—might be kept in Ontario, the West should be permitted to retain its own distinctive force. "The history of the Royal North-West Mounted Police," says our contemporary, "is imperishably linked with the history of the Western plains and of the Far North, and the veterans of the force—the men who made its magnificent reputation in past years—have the sympathy of the Western public in their desire to have the force revert to its old-time place as a distinctive Western establishment."

CANADA'S CASE AGAINST CATTLE EMBARGO.

Col. H. A. Mullins' Arguments for Removal.

Col. H. A. Mullins, of Winnipeg, has returned to London after addressing a number of meetings in England and Scotland in support of the removal of the Canadian cattle embargo. These included meetings—all representative gatherings of farmers of every description—at Perth, Forfar, Norwich (where Lord Beaverbrook also spoke), Newcastle (where the Duke of Northumberland occupied the chair), and Beccles (Suffolk). At all of these meetings the opinion was overwhelmingly in favour of the removal of the embargo, and resolutions to that effect were passed. Col. Mullins is convinced that they showed the feeling of those raising cattle in Great Britain to be strongly opposed to the breaking of the promise made to Canada at the Imperial Conference in 1917, and strongly in favour of enforcing the demand that the embargo should be removed.

In addressing these meetings, Col. Mullins took a strong stand on the point of the health of Canadian cattle, and pointed out that, in the forty years of his experience in the Dominion, he had never known an outbreak of foot-and-mouth disease. He held that the attitude of those who desired to maintain the embargo was altogether short-sighted. As far as the consuming public was concerned, the free importation of Canadian store cattle was bound to reduce the price of beef, as it did previous to 1892. The Canadian steer, already polled (or dehorned), ready to go into the steadings of this country, made an admirable feeding bullock, well fitted for British agricultural conditions, and Canada could also provide healthy dairy cows.

Col. Mullins pointed out that animals coming from a cold climate like that of Canada to a warmer climate could not help doing well and giving wonderful results. He held that it would be more to the interest of British farmers and British agriculture if the land, instead of being kept to such a large extent under grain, which could so easily be supplied from Canada, were turned to roots and hay and the feeding of live stock. He maintained that the breeder, on his part, would find Canada a ready purchaser of British pedigree cattle, and suggested that, if it were felt necessary to make any distinction in the beef on the market, this could easily be made by using labels such as "English-Bred and Fed" and "Canadian-Bred and English-Fed."

Col. Mullins expects to return to Canada about the 25th inst., but may come back to England at an early date to put Canada's case before the inhabitants of the urban districts.

In connection with the British Empire Exhibition of 1924, the Empire Press Union has been asked to undertake the organisation of a Press Pavilion and a Press Congress.

BIRTHS, MARRIAGES, AND DEATHS

Announcements under this heading are charged for at a minimum of 4s., or 3s. for 30 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

CARTWRIGHT. On March 8, at Victoria, B.C., the wife of William H. Cartwright, of a daughter.

MARLER. At the Montreal Maternity Hospital, on February 24, to Mr. and Mrs. Woodward Marler, 731 Sherbrooke Street West, a son.

MARRIAGES.

ARCHIBALD-VARET. On March 11, at the Registrar Office, St. George's, Hanover Square, London, W.1, John Gordon, son of the Hon. Chief Justice Archibald, of Montreal, to Gilda Gault, daughter of the late Luigi Gault and the late Elena Varet.

GAULT-SHERBROOK. On March 9, quietly in London, Lieut. Colonel A. Hamilton Gault, D.S.O., late Princess Patricia's Canadian Light Infantry, only son of the late A. P. Gault, Montreal, and of Mrs. Gault, Parklands, Taunton, to Dorothy Blanche, younger daughter of the late C. J. Shuckburgh and of Mrs. Shuckburgh, Hatch Court, Taunton.

KITCHEN-SMITH. On March 6, at St. George's, Warwick Square, London, by the Rev. B. Stanton Batty, George Nelson Kitchen, of Belleville, Ontario, to Elsie Amy, daughter of Mr. and Mrs. Stuart Surridge, of Milborne, Atkins Road, Clapham Park.

DEATHS.

POTTERINGHAM. At Providence, Rhode Island, U.S.A., on March 6, Elizabeth Robt., daughter of the late Henry and Rachel Potteringham, Montreal.

MACDONALD. On March 12, at West Garth, Bournemouth, Douglas, widow of Hanbury Leigh Macdonald, late of Montreal.

IMPERIAL SENTIMENT AND SETTLEMENT.

Ontario's Agent-General at Gloucester.

"Imperial Sentiment and Settlement" was the subject of an address given by Mr. W. C. Noxon, Agent-General for Ontario, to the members of the Gloucester Rotary Club.

As regards the first aspect of his subject, Mr. Noxon held that the idea of the internationalisation of the races was a phantom, and that we should strengthen rather than weaken the characteristics of the race, reassuring ourselves that, after all, men was the governing factor. The factor in human affairs was race, and not politics, and he pointed to what could be done individually and collectively still further to advance these underlying British ideals and principles which had played, and was destined to play in the future, so prominent a part in the civilisation of the world. Through the medium of the Press in the schools (in many of which too little attention was devoted to the subject of the duty of citizenship), and in all other possible ways, the highest ideals of our race should be inculcated.

Imperial settlement Mr. Noxon dealt with in its material, moral, and territorial aspects. He emphasised the importance of a reasonable attitude being adopted, both by capital and labour, towards one another, if British trade and commerce were to regain their former supremacy. He called attention to the present condition of many of the countries of Europe as an argument in favour of our extending our activities in other directions and of turning our attention to a still greater extent to our Dominions beyond the seas.

While, said Mr. Noxon, they would find nothing better in any part of the Empire, or out of it, than the Old Country, at the same time, for the ambitious who wanted more elbow-room, fathers of families who wanted opportunities for their sons and daughters, and others, it was obvious that there was more scope in a country where there were only three or four people to the mile than in a place where there were 400 to the mile. In that connection he called attention to the splendid opportunities which Canada had to offer, and showed what rapid strides the Dominion had made in so many important directions during the last half-century.

CANADIAN BACON AND CHEESE.

Papers on the hog products and dairy products industries were read last week before the Provision Trade Section of the London Chamber of Commerce by Mr. E. C. Fox, president of the William Davies Co., Ltd., Toronto and Chicago; and Mr. James Alexander, president of James Alexander, Ltd., Montreal.

Mr. Fox said that in Canada they lacked uniformity in hog herds, but there was a recent movement not only to raise hogs on a much larger scale, but to raise the right kind, and it was not a difficult prediction that Canada would be in the English market in a few months with more and better bacon than ever. He urged co-operation between the official organisations on both sides of the Atlantic.

Mr. Alexander said the United Kingdom, which was the world's great dairy products market, was the only one of much use to Canada, particularly as the United States were now adding another storey to their protective wall. Canada's home market was increasing, however, and people were being educated as to the value of milk and its products as a nutritious and cheap food.

MCGILL PROFESSORS' QUARREL.

A true Bill has been returned by the Grand Jury at Montreal against Professor Joseph L. Morin, who was last year Assistant Professor of Modern Languages at McGill University.

The charge against him (says the Toronto correspondent of *The Times*) is that he attempted to murder his colleague, Dr. Herman Walter, and his family by poisoning the water in a well at Dr. Walter's country residence. Dr. Walter is now head of the Modern Language Department at McGill. Mr. Morin pleaded "Not Guilty."

Dr. Walter and Mr. Morin have been teachers in Montreal for nearly a generation. They occupied adjoining summer cottages, and were close friends until differences at home and in college developed. Two years ago Dr. Walter hinted that Mr. Morin had injured his trees and burned his cottage. Later Mr. Morin was suspected of tampering with Dr. Walter's well, and finally a warrant was sworn out, and he was arrested. Last August a test of the well at Dr. Walter's cottage revealed Paris green in the water.

Mr. Morin is an ordained minister of the Presbyterian Church. Dr. Walter's father was born in Germany and Mr. Morin is a French-Canadian.

For a long period both professors have been suspended by Sir Arthur Currie, the President of McGill University.

A resident of Montreal has forwarded to the Royal Northern Hospital, Holloway, a contribution of £5 in return for the "good care bestowed upon him as an in-patient of the institution about Good Friday, 1895."

DOMINION PARLIAMENT OPENED.

The Governor-General on the Industrial Situation and the National Railways.

METTING at Ottawa on Wednesday, March 8, the Dominion House of Commons elected the Hon. R. D. Lemieux, a former member of the Finance Ministry, as Speaker.

Mr. Meighen took his seat as the official Opposition leader, Mr. Cretin and the Progressives having declined to accept the duties of the official Opposition.

The Speech from the Throne.

Parliament was formally opened on the following day by Lord Byng of Vimy with pre-war ceremony.

In his Speech from the Throne, after declaring that "the worst industrial depression is over, and at an early date we may look for a substantial revival of activity," the Governor-General outlined the steps already taken by the Ministry to relieve unemployment and stimulate trade, and stated that communications had been opened with various countries for the extension of Canadian markets and conferences arranged between railway authorities in the effort to secure a reduction of rates on basic commodities.

After indicating certain changes in the Tariff as a preliminary to further revision (says Reuter's Ottawa correspondent), the Speech continued:—

"In order that Government ownership and operation of our National Railways, now extending through every Province of the Dominion, may be given a fair trial under the most favourable conditions, it is intended at an early date to co-ordinate the Government-owned systems in the manner best calculated to increase their efficiency, and to effect economies in administration, maintenance, and operation. The transportation situation weighs heavily upon our national finances. To assist in obtaining information essential to an exact understanding and adequate appreciation of the problem in its many bearings, it is proposed to supplement the work of co-ordination by a thorough enquiry."

A reminder of the presence of the first woman member of Parliament was the change in the Speech from "Honourable gentlemen of the Senate and gentlemen of the House of Commons" to "Honourable members of the Senate and members of the House of Commons."

Dominion Status.

In the course of the debate, Mr. Mackenzie King, the Prime Minister, refused the request of Mr. Meighen to ask the British Government whether the latter was at liberty to disclose any part of any secret proceedings of the Prime Ministers' Conference in London last summer. Mr. King declared (says the Ottawa correspondent of *The Times*) that he saw no necessity for asking the advice of the British Government as to what ought to be done, inasmuch as the Conference was one of all the self-governing portions of the Empire, and consequently there was no more reason for asking the permission of Britain than for asking the permission of Australia, New Zealand, or South Africa.

"It is true," said Mr. Meighen, "that all the parties to the Conference were equal in status, but the Conference was called by the British Government, and they have issued the report. Therefore it is their right to say what part of it shall be regarded as secret."

Mr. King replied: "I simply take the ground that the Conference was a gathering of representatives of different countries who all met on a basis of equality. For that reason I do not propose to return to Colonial status as far as this country is concerned by asking permission to quote from the report."

MR. LARKIN'S POLICY.

Many representative citizens attended a banquet given last week by the Board of Trade of Montreal to Mr. P. C. Larkin, the High Commissioner to London. Mr. W. M. Birks, chairman of the Board, presided.

Mr. Larkin urged the extension of trade between Canada and Great Britain and throughout the Empire, and regretted the decision of the British Government not to remove the cattle embargo.

Mr. Larkin was also entertained at a banquet by the Reform Club of Montreal.

It is expected (says the Toronto correspondent of *The Times*) that there will be early changes in the staff of the High Commissioner's office with a view to establishing more intimate relations with the Canadian interests of Canadians in London and Canadians visiting the Old Country.

MANITOBA'S TARIFF PROPOSALS.

The Manitoba Legislature has unanimously adopted a resolution urging the Dominion Government to negotiate for reciprocity with the United States, to make an immediate and

substantial reduction in the general Customs tariff to reduce the duty on goods from Great Britain (consisting of the rate now charged under the general tariff), and to provide for such further gradual reductions on the remainder of the tariff on British imports, as would ultimately ensure complete free trade between Great Britain and Canada.

The Legislature has also (says the Toronto correspondent of *The Times*) adopted a resolution asking the Dominion Government to enact legislation to give members of Provincial Legislatures such free transportation over Canadian railways as is now enjoyed by members of the Senate and House of Commons.

CANADA'S POPULATION.

Revised census figures, issued at Ottawa, put the total population of the Dominion at 8,799,489, an increase of 1,569,849 over 1911. The details are as follows:—

	1921.	1911.
Nova Scotia	523,847	492,135
New Brunswick	387,849	381,586
Quebec	2,346,097	2,094,262
Prince Edward Island	88,615	94,728
Ontario	2,629,054	2,543,274
Manitoba	613,068	485,614
Saskatchewan	701,099	492,412
Alberta	581,695	373,671
British Columbia	523,351	392,436
Yukon	4,192	8,512
North-West Territories	6,684	18,481
Canadian Navy	485	—
Totals	8,799,489	7,229,641

PROHIBITION IN ONTARIO.

The Hon. E. C. Drury, Premier of Ontario, informed a deputation of the Dominion Temperance Alliance last week, that he would not consider any changes in the prohibition legislation. He refused (says the Montreal correspondent of the *Daily Telegraph*) to countenance legislation which might tighten the administration of the Act, declaring that such action might open the way to further amendments to loosen its effects. The prohibition law, he said, was still in the experimental stage, and it was dangerous to advance too rapidly with such legislation; the Act as it stood represented the desire of the majority of the people of the Province expressed by a plebiscite, and would have to stand unaltered.

CANADIAN FARMING EXPERTS FOR RUSSIA.

A party of 100 Canadian farmers and agricultural experts sailed from New York on Friday of last week for Soviet Russia, joining a party of American agricultural experts, to assist in the economic rehabilitation of agricultural work in Russia. The farmers will receive from the Soviet Government special grants of land, on which they are expected to establish model farms and agricultural schools for the training of the Russian peasants in modern methods of agriculture.

Most of the Canadian agriculturists are paving their own way, under the auspices of the Technical Aid Society for Soviet Russia (says the Montreal correspondent of the *Daily Telegraph*). They include sixty British Columbian farmers, fifty technical experts from Winnipeg, and small groups from Ontario and Quebec.

Owing to the similarity of the climate in Canada and Russia, it is expected that the Canadian agricultural experts will be able to operate in Russia with marked effect in modernising agricultural work there and increasing the productivity of the country.

The second informal monthly Canadian Club evening will be held at the Canadian Club of Great Britain (19 Stratford Place, London, W.) on Monday, March 27.

Fire destroyed last week the shops of the Dominion arsenal at Quebec, in which two hundred persons are employed. This is the second fire in the shops in nine days.

The King has approved, with great regret, the disbandment of the Prince of Wales's Leinster Regiment (Royal Canadians), comprising 1st, 2nd, 3rd, 4th, and 5th Battalions.

Mr. Jasper Vale-Lane, who will be remembered by many Canadians as musical director of the Overseas Military Forces of Canada, informs us that, in view of enquiries he has received from relatives in Canada about placing wreaths on the graves of Canadian soldiers, he has decided to offer his services for this purpose in conjunction with Captain F. Smeaton, O.B.E., late Officer-in-Charge of Graves. Mr. Vale-Lane asks that enquiries should be sent to him to the office of *Canada*.

QUEBEC'S LIQUOR LAWS.

Premier's Prophecy of General Imitation.

Speaking in the Provincial Legislature last week, the Hon. L. A. Taschereau, the Premier of Quebec, declared that Government control of liquor as established in that Province should be followed not only in Canada, but also in the United States. He said that agents from the United States were now in Quebec studying the system, while the chief newspapers of that country were urging the Quebec law as the best method of regulating the liquor business.

In the last twelve months, Mr. Taschereau stated (says the Toronto correspondent of *The Times*), arrests for drunkenness in the Province had been reduced by 750, and "such figures gave the Government the right to be proud of the new law and declare it to be the temperance law." The Premier repeated the pledge that the million dollars' revenue from liquor would be used annually to pay off debt, and predicted that in twenty years the whole debt of the Province would be cleared off save for certain obligations of municipalities for road construction.

* *

OBITUARY.

At Mulgrave, N.S.—Col. John T. Wylde (95). He was commissioned to the Nova Scotia Militia in 1854, and commanded the Militia Naval Brigade in 1866-1870. His daughter, Mrs. Dione, lives in London, England.

At Halifax.—Mr. Charles A. Hickey (75). At Sydney, Mrs. Sarah MacIsaac, mother of Mr. J. R. MacIsaac, traffic manager of the British Empire Steel Corporation; Mr. Charles A. Evans (62), resident manager of the Royal and Queen's Insurance Companies.

At Montreal.—Mr. Robert MacDougall Paerson (63), a director of the Royal Bank of Canada and representative of the Phoenix Insurance Company and the Union Marine Insurance Company of England; Mr. Joshua H. Spicer (81), who was very prominent in missionary and church work among the poor and prisoners; Mr. Robert Darling (70), woollen merchant, head of the late firm of Robert Darling and Co., a native of Edinburgh; Mrs. E. Cornwallis Monk (74), daughter of the late Senator Edward Murphy, and widow of Mr. E. C. Monk, Q.C.; Mr. John Henry Rowe, a native of Cornwall and a prominent Presbyterian.

At Ste. Agathe des Monts, P.Q.—Dr. Arthur J. Richer (53), at one time assistant to Dr. Pasteur in Paris, prominently connected with the Anti-Tuberculosis League, and founder of a sanatorium at Ste. Agathe.

At Renfrew, Ont.—Mr. Aaron A. Wright, ex-M.P. for South Renfrew. At Toronto.—Professor G. A. Bingham (62), a Senator of Toronto University and Professor of Practical Anatomy. At Lindsay.—Dr. J. W. Wood. At Bowmanville.—Mr. Joseph Brittain (63), a successful merchant.

At Vancouver.—Mr. J. W. Horne (82), who helped to organise the first street railway company; Major J. B. Thomas (58), Dominion President of the Imperial War Veterans in Canada and Vice-President of the local branch. At Victoria.—Mr. Charles Kent (90), a resident for sixty years; Mrs. Millicent Emily Barrow, wife of the Hon. E. D. Barrow, Provincial Minister of Agriculture. At Kaslo.—Mr. John Keen, Clerk of the Provincial Legislature and formerly Speaker.

At Naples.—Eugenie (64), wife of Mr. H. B. Rainville, of Montreal, formerly Speaker of the Legislative Assembly of Quebec.

At San Francisco.—Mr. Charles Morrison (72), formerly of the *Toronto Mail and Empire* and father of Mr. C. R. Morrison, editor of the *Edmonton Journal*.

In New York.—Dr. George Harris (78), President Emeritus of Amherst College, N.S.

In London, on March 8.—Mrs. Macnamara (92), mother of the Right Hon. T. J. Macnamara, M.P., Minister of Labour. She was the widow of Sergeant Macnamara, of the old 47th Regiment (now the Loyal North Lancashire Regiment), who was stationed at Montreal when their only son, the present Minister of Labour, was born in 1861.

At Los Angeles, Cal.—Mr. Arthur D. Rosaire, A.R.C.A., well-known Montreal artist.

Mr. George Edwards, fish exporter, Ponoka, Alta., brother of the late Senator Edwards, was found dead by Indians 200 miles north-east of Edmonton, while on a northern trip.

* *

NEW LIVERPOOL OFFICES FOR CANADIAN NATIONAL GRAND TRUNK RAILWAYS.

The amalgamation of the Canadian National and Grand Trunk Railways has necessitated the taking of additional premises at 26 Water Street, Liverpool, to house the joint interests in that city.

The Canadian National Express Company are already at the new address, so that the alteration will allow for the consolidation under one roof in Liverpool of the activities there of the Canadian National, Grand Trunk Railways and of the Canadian National Express Company. The move took place on Tuesday.

CANADIAN BANKS' FOOTBALL CLUB.

Return Match with Bank of Montreal.

The return match with the Bank of Montreal was played at Elmers End on Saturday last under ideal weather conditions, and resulted in a win for the home team by the narrow margin of 1-0.

The United Banks were represented as follows:—

W. E. Harris (capt.) (Merchants); R. Stuart (Royal) and A. D. Hall (Merchants); J. Stewart (Royal), E. Humphrys (Royal), and P. A. Green (Commerce); D. P. Stott (Commerce), F. E. Shattock (Union), W. W. Sibley (Commerce), J. P. Williams (Union), and S. G. Lang (Union); and the Bank of Montreal by E. W. Sibley; F. G. Collins and J.



THE CANADIAN BANKS' TEAM.

BACK ROW (left to right): S. G. Lang, R. Stuart, A. D. Hall, W. E. Harris, E. Humphrys, F. E. Shattock, P. A. Green.
FRONT ROW: D. P. Stott, J. Stewart, W. W. Sibley, J. P. Williams.

Habgood; J. Bradshaw, F. K. Linley, and L. F. Browning; K. M. Tudman, P. C. Williams, D. H. Mansfield, H. Lane, and H. Beadle (capt).

The game started and continued throughout at a very fast pace, Lang scoring the only goal of the match shortly before half-time. The forwards on both sides combined well, but each



THE BANK OF MONTREAL TEAM.

BACK ROW (left to right): D. H. Mansfield, P. C. Williams, K. M. Tudman, H. Lane, J. Bradshaw, F. K. Linley, L. F. Browning.
FRONT ROW: J. Habgood, E. W. Sibley, F. G. Collins, H. Beadle.

Photograph by E. E. Shattock, Union Bank of Canada.

side found itself opposed by a stubborn defence, with the result that neither side was able to take liberties.

Among a large body of spectators who thoroughly enjoyed the match were:—Mrs. E. W. Sibley, Miss M. G. Barber, Miss L. J. Upton, Miss M. O. Fitch, Miss M. B. Smalley, Miss W. Crocombe, Mr. and Mrs. E. C. Kirch, Miss G. Fenton, Mr. L. H. Hommings, Mr. L. F. Sewell, Mr. T. Woodley, Mr. R. G. Bales, Mr. A. J. C. Aitken, Mr. J. de Barnaud, Mr. H. H. Rouse, Mr. C. H. Redman, Mr. R. D. Puddicombe, Mr. W. W. Symmons, Mr. C. Peters, Mr. and Mrs. E. Andrews, and Mrs. P. A. Green.

The second eleven had a veritable day out at Kilbrooke, piling up no fewer than 12 goals against the City Rovers' (Lothbury staff London Joint City and Midland Bank) team. The match was in great form, scoring the first five goals and two more later in the game. The Banks' team was:

Strathern (Nova Scotia); Donoghue (Commerce) and Christie (Royal); Shirdiff (Commerce), Taylor (Union), and Aitken (Merchants); Brewster (Union), Keable (Royal), Shapley (Commerce), Owden (Union), and Wills (Commerce). Referee, E. Stainton (Commerce).

MAPLE LEAF.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication

The King and Queen visited the Imperial Institute on Thursday of last week, in order to see the progress made in the reorganisation of the Oversea Section.

Lord Byng held a largely attended reception in the Senate Chamber at Ottawa last Saturday. On Sunday he unveiled a war memorial tablet in St. Joseph's Roman Catholic Church.

Announcement is made from Ottawa of the Government's appointment of the new Canadian High Commissioner to be a member of the Privy Council of Canada. In consequence, Mr. Larkin becomes the Hon. P. C. Larkin.

Mr. P. C. Larkin, the new Canadian High Commissioner, has been elected a vice-president, and, with Mr. W. C. Noxon, a member of the Executive Committee of the British Empire League.

Sir George and Lady Perley have left Ottawa for Atlantic City.

Lord and Lady Shaughnessy are among the recent arrivals at Cannes.

Cardinal Bégin on Monday presented a number of Canadian pilgrims to Pope Pius XI.

Lady Mary and Lady Elizabeth Byng were recently the guests for the week-end of Mr. and Mrs. Huntly Drummond at their country home at Ivy, P.Q.

Sir Frederick Williams-Taylor gave a dinner in honour of Lady Mary and Lady Elizabeth Byng during their visit to Montreal. His other guests were Lady Drummond, Miss Rachel Walpole, Col. Molon, Capt. the Hon. W. G. H. Jolliffe and Lord Holmesdale.

Lady Gordon arrived from Montreal by the *Seythia*, en route to the Continent.

During her visit to Ottawa Mrs. H. H. Asquith was entertained to luncheon by the Hon. W. L. Mackenzie King.

Lord Beaverbrook addressed the members of the 1920 Club in London on "Imperial Solidarity" on Thursday of last week, and the Leatherhead Brotherhood on the subject of newspapers last Sunday.

Lady Macmaster begs to tender her sincere thanks for the numerous messages of sympathy that she has received on the death of her husband. She hopes her friends will accept this acknowledgment of her gratitude until it is possible for her to reply to each individually.

Among those present at the Royal Colonial Institute luncheon last week to the Hon. H. N. Barwell, Premier and Attorney-General of South Australia, were Sir Edgar Bowring, Mr. John Howard, Mr. F. C. Wade, Lt.-Col. Pelletier, and Mr. J. Salmon.

Col. Walter Gow, of Toronto, is visiting friends in London.

Mr. George M. Bosworth, the chairman of the Canadian Pacific Steamships, Ltd., is due to arrive in England from Montreal today by the *Montcalm*. Born Ogdensburg, U.S.A., and educated there, Mr. Bosworth entered the railway service of the Ogdensburg and Lake Champlain Railway, becoming general freight agent of that road in 1881. In 1882 he joined the Canadian Pacific Railway as a station general freight agent of the Ontario and Quebec lines. After various promotions



MR. G. M. BOSWORTH,
Chairman of the Canadian Pacific Steamships, Ltd.

he became freight traffic manager of the entire system, and in December, 1901, was appointed as Fourth Vice-President of the company. He took a particularly active part in the shipping interests of the company, and on the formation of the Canadian Pacific Steamships, Ltd., took part of that company, of which he is chairman. The position occupied by Mr. George M. Bosworth is a natural result of the growth of the shipping interests of the Canadian Pacific, which has now, with its thirty-five steamers, representing over 400,000 tons of shipping on the Atlantic and Pacific, one of the largest mercantile fleets operated by any single corporation. Mr. Bosworth is a great believer in oil fuel; all of the new steamers burn oil, and the other large passenger carriers have been or are being converted into oil-burners.

Mr. William Robinson MacInnes, Vice-President of the Canadian Pacific Railway, who also arrives on the *Montcalm*, was born at Hamilton, Ont., on June 7, 1867, the son of the Hon. Donald and Mary Amelia MacInnes, daughter of Sir John Beverley Robinson, Bart., C.B. He received his education in England at the private school of the Rev. H. I. Graham, Ashampstead, supplemented by courses at St. Leonard's and at Marlborough College. Mr. MacInnes entered the railway service of the Canadian Pacific Railway on June 8, 1883, as clerk

Pacific Railway, and agent of the Canadian Pacific Steamships, Ltd., Chicago, Ill.

He attended the Massachusetts, St. Paul, and Gulf St. Mary Railways, and the Detroit, St. Louis, and Atlantic R.

Lake Superior, 1909, to his present position of Vice-President of the Canadian Pacific R. Mr. MacInnes was married on January 7, 1895, to Margaret Fisher, daughter of the late Hon. Alexander Gait, Judge of the Court of Queen's Bench, Montreal, and they are the parent of one son and three daughters. (Part 2)

Sir Thomas Fisher, European manager of the Canadian Pacific Steamships, Ltd., and Lady Fisher are also arriving by the *Montcalm*.

Dr. W. L. McDougall, president of the Montreal Harbour Commission, arrives by the *Aquitania*, accompanied by his wife and family, Mr. A. R. Graham, Mr. and Mrs. J. K. L. Ross, Miss H. A. M. Ross, and Miss M. Boucher—all of Montreal also arriving by the *Aquitania*.

Among the departures from Glasgow and Liverpool to St. John by the R.M.S. *Metagama* last Saturday were Mr. A. W. Atwater, K.C., Montreal, Miss A. Bell-Irving, Mr. F. H. Bell (Vancouver), Mr. and Mrs. F. G. Bourne (Penticton), Lt. V. G. Brodeur (Ottawa), Mr. R. J. Ellworthy (Winnipeg), Mr. and Mrs. C. M. Henderson, Mr. G. W. Plow, Dr. and Mrs. A. Stewart (Montreal), Mr. and Mrs. J. E. Jeffries, Mr. I. McGiverin (Calgary), Mr. A. D. MacDonald (Montreal), Mr. C. Y. McLachlan (Saskatoon), and Mr. H. Naylor (Hamilton).

Among those present at the memorial service for Sir Donald Macmaster, M.P., in St. Margaret's, Westminster, on Wednesday of last week, were Mr. O. Locker-Lampson, M.P. (representing Mr. Austen Chamberlain), Mr. E. P. Luke representing the High Commissioner for Canada, Mr. A. May (representing Lady Strathecona), Sir Charles and Lady Walpole, Sir James Agge-Gardner, M.P., Sir Richard Cooper, M.P., Lieut.-General Sir Edward and Lady Hutton, Sir Arthur Shirley Benn, M.P., Sir Herbert Nield, K.C., M.P., Sir Hildred Carlile, Sir Albert Spicer, Sir Stuart Coats, M.P., Sir Campbell-Stuart, Mrs. Ernest Stuart, Sir Edward Clarke, Sir Francis Lowe, M.P., Sir Edward Stern, Col. C. R. Burn, M.P., Lieut.-Colonel P. Pelletier (Agent-General for Quebec), Mr. W. C. Noxon (Agent-General for Ontario), Mr. F. C. Wade (Agent-General for British Columbia), Mr. Percy A. Hurd, M.P., Mr. A. W. Atwater, K.C., Mr. G. C. Fraser, Mrs. Geoffrey Mander, Mrs. E. C. O'Connor, Mr. G. Stewart, M.P., Mr. E. R. Peacock, Mr. George Badgerow, Mr. Charles Cambie, Mr. I. H. Pangman, Mr. George Godwin, Mr. J. C. Wheeler, Mrs. William Evans, Mr. Donald Armour, Mr. A. Hartmann, Mr. C. O. Grimshaw, Dr. Ridley Mackenzie, Mr. and Mrs. Mackenzie Low, Mrs. Moreing and Col. Hamilton G.

FORTHCOMING EVENTS.

Of Special Interest to Visiting Canadians
 MARCH 17.—Wignmore Hall. Song recital by Helen Henschel, 8.
 MARCH 18.—Eolian Hall. Pianoforte recital by Harold Samuel, 4.15.
 MARCH 18.—Rugby Football. England v. Scotland at Twickenham.
 MARCH 20.—Royal Institute of British Architects: Mr. H. D. Searles-Wood on "The Building Timbers of the Empire."
 MARCH 21.—English-Speaking Union: Mr. W. R. Davidge (member of the Council of the London Society) on "The Development of London." Trafalgar Buildings, Charing Cross, 8.
 Institution of Petroleum Technologists Annual dinner, Connaught Rooms, 9.45.
 MARCH 22.—Wignmore Hall. Pianoforte recital by Bernard McCara Symons, 8.15.
 MARCH 27.—Victoria League: Col. M. W. Douglas, C.I.E., on "Life in the Andaman Islands." Victoria League House, 22, Eccleston Square, 5.
 MARCH 27.—Colonial and Continental Church Society's annual meeting, St. George's Hall, Ealing, 8.
 MARCH 28.—Grand matinee in aid of the Ypres League, Winter Garden Theatre, Drury Lane.

PURELY PERSONAL—continued.

Mr. and Mrs. Leonard P. D. Tilley, of St. John, N.B., are staying at the Langham Hotel.

Mr. Maurice Alexander, C.M.G., K.C., and Mr. Meladi left for Canada via New York by the R.M.S. *Homeric* on Wednesday.

Mrs. Frank Oliver expects to leave Winnipeg this month to spend some time in France. She will be accompanied by her son, Jack.

Mr. Vilhjalmur Stefansson has been awarded the Grant Guinness prize by the National Geographical Society of the United States for his book, "The Friendly Arctic."

Dr. Murray, of St. John's College, Winnipeg, will address the annual meeting of the Colonial and Continental Church Society at St. George's Hall, Ealing, on Monday week.

Col. B. A. Weston, of Halifax, for many years general manager, and latterly a director, of the Eastern Trusts Co., is staying at the Berkeley Hotel, accompanied by his daughter, Miss Weston.

The following Montrealers have left New York by the *Adriatic* for a forty-one days' cruise to the Mediterranean: Mrs. Thornton Davidson, Mrs. Algernon Lucas, Mr. and Mrs. F. N. Southam, Mr. W. D. McLennan, Mr. and Mrs. E. F. Wiser, Miss Wiser, Mrs. W. C. Brown and Miss Brown.

Miss Edis, the well-known colour photographer, delivered one of her fascinating lectures, covering her experiences in Western Canada and British Columbia, on Friday of last week, at the Guildhall in Cambridge, under the auspices of the recently formed University Canadian Club. It will be remembered that Miss Edis went some eighteen months ago as a guest of the Canadian Pacific Railway through Canada and took a set of very beautiful colour photographs, which were exhibited by the Canadian Pacific Railway last year. The account of her experiences was supplemented with a wonderful set of colour photographs and slides. Miss Edis also lectured to a class of some 200 under-graduates at Homerton Ladies' College on Wednesday.

Sir John Eaton, of Toronto, is seriously ill with pneumonia. An incorrect report of his death was circulated on Monday.

The honorary degree of Master of Surgery is to be conferred by Dublin University on Dr. G. E. Armstrong, Professor of Surgery at McGill University, Montreal.

Among the arrivals by the White Star Dominion s.s. *Canada* on Tuesday were Mr. E. Archer, Mr. and Mrs. S. Boulton and infant, Mr. E. M. Boxer, Mr. P. Dean, Col. Hugh Durant, Mr. Stafford Fry, Mrs. J. Harkness, Miss Ursula Harkness, Mr. J. Horrocks, Mr. and Mrs. B. T. Lewis and Miss Lewis, Mrs. J. B. Perrault and Miss Perrault, and Mr. and



MR. W. R. MCINNES.
Vice-President of the C.P.R.

(See page 247.)

Mrs. J. H. Shaw, all of Montreal; Mrs. Franklin Baker, Mrs. Dennis Boulton, Mr. and Mrs. Bennett Markham, Mr. and Mrs. Edward Reuter, of Toronto; Mr. and Mrs. J. J. Robertson, Mrs. D. M. Wassell and Miss Wassell, Mr. and Mrs. W. H. Riley, of Winnipeg; and Mrs. D. Tomkins, Mrs. D. P. Pike, and Miss W. D. Livingston, of Vancouver.

Among the arrivals from Canada by the R.M.S. *Minnedosa* last Saturday were Mr. J. Bieler, Mr. A. J. de L. Chopin, Miss E. M. Chopin, Mr. J. M. A. Demers, Mr. and Mrs. G. H. Densley, Mr. William Ellison, Mr. G. Fung, Mrs. C. Gillies, Mr. H. J. B. Hamilton, Mr. and Mrs. S. Johnston, Mr. H. Joselyne, Mr. H. Levy, Mr. N. E. Wainwright, Mr. A. Wainwright—all of Montreal; also Mr. W. J. Bassett, Mr. W. L. Allan, Toronto; Mrs. M. Armstrong, Ottawa; Miss B. Brandle, Hamilton; Mrs. E. F. Coke, Mr. E. H. Drummond, Winnipeg; Miss J. Alexander, Toronto; Mr. and Mrs. H. Allison and son, Toronto; Mr. and Mrs. I. Fenwick, Winnipeg; Mr. and Mrs. H. Franklin, Windsor; Mr. D. Fraser, Ottawa; Mrs. J. Ritchie, St. John; Mrs. F. L. Wake, Fort William; Mr. W. C. Wood, Calgary; Captain H. E. Knobel, Winnipeg; Mr. and Mrs. I. Nichols, London, Ont.; Mrs. J. D. Havens, Vancouver; Mr. A. Pilling, Victoria; Mr. and Mrs. G. McAnney, St. John; Dr. and Mrs. L. S. McCann, Ottawa; Mr. J. M. Gibson, Winnipeg.

WHERE TO GO AND WHAT TO SEE.

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park.

INDOORS.

THEATRES, ETC.

COURT, Sloane Square.—"The Pigeon" and "The Silver Box" (March 20).
 DUKE OF YORK'S, St. Martin's Lane.—"The Enchanted Cottage" (Winifred Emery, Laura Cowie, Owen Nares).
 GLOBE, Shaftesbury Avenue.—"The Truth About Blayds" (Irene Vanbrugh).
 HAYMARKET, Haymarket.—"Quality Street" (Fay Compton, Hilda Trevelyan).
 HIS MAJESTY'S, Haymarket.—"Cairo" (Lily Bravton, Oscar Asche).
 WYNDHAM'S, Charing Cross Road.—"Bull-Doog Drummond."

Varieties.

COLISEUM, St. Martin's Lane.
 MASKELYNE'S Theatre of Mystery, Langham Place.
 PALACE, Shaftesbury Avenue.—"Co-optimists." ("Pierrotic" entertainment).
 PAVILION, Piccadilly.—"Fun of the Fays."

EXHIBITIONS AND SHOWS.

ALPINE CLUB GALLERY, Noel Street, Conduit Street.—Joseph Southall's paintings and drawings.
 BEAVER HUT, Strand.—St. Dunstan's Exhibition.
 CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.
 MADAME TESSAUD'S Exhibition, Baker Street.
 OLYMPIA, Kensington (Addison Road Station).—Daily Mail Ideal Home Exhibition (till March 25).

ENGAGEMENTS AND MARRIAGES.

The marriage of Dr. J. G. Adami, Vice-Chancellor of Liverpool University, and Miss Marie Wilkinson will take place very quietly at Litherland, Lancashire, early in April. The bride and bridegroom hope to receive their friends immediately on their return from abroad.

The marriage has been arranged to take place in April of Mr. Hugh McBean Hughson, son of Mr. and Mrs. Ward C. Hughson, Ottawa, and Miss Joyce Armstrong, daughter of Mr. and Mrs. Claude Armstrong, of Toronto.

The engagement is announced of Miss Margaret M. Hunter, youngest daughter of Mr. and Mrs. J. P. Hunter, of Media, Pa., to Mr. Geoffrey Oliver Merrill, son of the late Mr. and Mrs. Arthur J. Merrill, of Montreal. The marriage will take place on April 17 in Media.

The Rev. J. G. Potter and Mrs. Potter, of Montreal, announce the engagement of their daughter, Florence Jean, to Mr. Orrin B. Rexford, son of the Rev. Dr. E. I. Rexford and Mrs. Rexford. The marriage will take place in the middle of April.

The marriage of Miss Hope Hamilton, daughter of Lt.-Col. and Mrs. Arthur Hamilton, to Mr. Charles Ernest Manhire, son of Mrs. F. C. Manhire, has taken place at the Church of St. James the Apostle, Montreal.

The marriage of Miss Muriel Wilma Garrow, only daughter of Dr. and Mrs. A. E. Garrow, to Mr. Warren D. Nelson, son of the late Mr. and Mrs. Charles H. Nelson, of Montreal, took place on March 15, at Knox Crescent Street Church, Montreal. The bride was attended by Miss Doris Donoghue, Miss Kathleen Parsons, and Miss Bernice Skelton, of Hamilton, Ont.

WESTWARD ON A COLONIST CAR.

Hints to Third-Class Travellers on a Railway Journey through Canada

CONSIDERING that the intending settler in Western Canada will have to spend two or three days and nights (two or three more if going right through to the Pacific coast) in a railway journey, after his voyage across the Atlantic, the nature of the accommodation provided on the train is a matter only second in importance to that afforded him on the steamship.

The accompanying illustration shows the interior of one of the "Colonist" cars on the Canadian National Railways, which are attached to the through trains to the West, which the new arrival will find awaiting him alongside the steamship wharf or dock from which he lands at Quebec (between May and October), and at St. John or Halifax in the winter months. Many a friend is made on board the ocean liner, and

at which to the latter are gradually becoming better known. We specify Winnipeg because it is almost halfway between Atlantic and Pacific coasts. The capital, of Manitoba is the first great distribution point in Western Canada at which the train stops. Many, however, will have taken the Canadian National Grand Trunk train for Toronto into the capital of Ontario, 304 miles from Quebec, but a most immigrant will be bound for the West the train will lose a fair proportion of its occupants at Winnipeg, while those who are bound to go in Saskatchewan, Alberta, or British Columbia will find more and more space at their disposal as travellers or members of parties reach their destination.

A good deal of the passenger's comfort on the train journey may hinge upon the way he has selected and managed his luggage. The railway company carries 150 lb. weight free of charge; and, if he is wise, he will have packed everything not absolutely needed on the journey in one big trunk or stout packing-case, having his name and final destination printed thereon in large letters. The railway company's officials will take charge of this, and give him in exchange a card ("check" it is called) with a number thereon; another similar "check" is attached to the trunk, and he need not bother any more about his "baggage" until he reaches the railway station to which he is bound, be it 200 or 2,000 miles away, where, on production of his railway ticket and "check," he will find his trunk.

As to what he or she must have on the Colonist car, the articles should be few, and of a shape and size that will allow them to go under the seat. No more money should be carried on the person, or in boxes or bags, than is absolutely necessary for use during the journey. An express order should be obtained from the railway company at Quebec, or a money order at the post office, for any surplus, and what the immigrant takes with him should be in Canadian money, not English. English money can be changed for Canadian at the purser's office on the ship, or at the railway offices on the wharf at Quebec. Of course, for transferring any large sum of money, the most sensible thing for the immigrant to do is to get a draft on a Canadian bank which has a branch in or near the place to which he is bound.

The traveller in the Canadian National Railways' Colonist car will find plenty to interest him during his long journey. Should he be travelling from Halifax, or St. John, N.B., he will cross the River St. Lawrence by the great Quebec Bridge, which is one of the wonders of the world. Perhaps the first thing to strike his eye will be the absence of those hedges and trees which mark the route of most of the railways in his native



NEW ALL-STEEL TRANS-CONTINENTAL TRAIN ON THE CANADIAN NATIONAL RAILWAYS.

many a lasting friendship is also made in the Colonist car, which becomes the traveller's home whilst he is rapidly nearing the destination which holds for him all his hopes for the future.

These Colonist cars are specially designed for the greater comfort of the third-class immigrant. The accommodation is divided into sections, each section having two berths (one upper and one lower), two passengers occupying each berth. In the day-time the upper berth folds back (as is seen in the illustration), and at night easy access to it is obtained by a small step-ladder. The passenger must furnish his own pillows, rugs, or coverings, but these articles can be hired for the journey at a small charge.

The breadth of the cars is 12 feet, a gangway running down the centre. They are lighted by electricity, and so well heated that sometimes a difference of opinion arises among the temporary tenants of a car as to the extent to which the excellent means of ventilation which are available should be made use of. Each car contains a range for the common convenience of travellers carrying their own utensils, so that the little ones, as well as their elders, can always be assured of warm food, though the trains make a sufficiently long stop every few hours at a station where are dining rooms or buffet bars at which all kinds of eatables or drinkables can be obtained at moderate fixed charges. No intoxicating liquors are obtainable, however, a fact which greatly contributes to the peace and comfort of the car community. The railway company's attendants, who travel on each car, are men of large experience, accustomed and anxious to make the long railway journey a comfortable one for the new arrivals. Speaking from experience, the writer can say that they always do their utmost to get the right sort of people together, so that those who have become "chums" on the ship can travel in the same car as far as possible. Especial care is taken to keep the British-born immigrants apart from those who are travelling from other parts of Europe.

Colonist car fares, like steamship fares, have gone up considerably since pre-war days. The rate at the present time is £7 15s. 7d. per adult for the through journey from Quebec to Winnipeg. The minimum ocean fare to Quebec is now about £18 10s. from Liverpool, Glasgow, or Southampton. The distance by sea from Liverpool to Quebec is about 2,850 nautical miles, covered by most of the big Canadian trans-Atlantic liners in seven or eight days. The shortest railway distance from Quebec to Winnipeg is 1,350 miles along the National Transcontinental line, by which the trip occupies only two days and two hours. Passengers will have an opportunity of seeing this newly opened district of Northern Ontario, the attractions



A C.N.R. COLONIST CAR, SHOWING FOLDING UPPER SLEEPER BERTH

(Continued on page 249)

FROM EAST TO WEST

ONTARIO



PROVINCE.

OTTAWA.—The total value of all sea fish caught in Canadian waters during 1921 was \$18,867,062. British Columbia accounted for \$8,359,026; Nova Scotia, \$6,738,309; New Brunswick, \$2,073,015; Quebec, \$1,244,704; and Prince Edward Island, \$451,408.

—The latest figures of the Agricultural Institute at Rome confirm Canada's claim to second place among the countries of the world as a wheat producer, with a yield of 329,835,000 bushels from the 1921 crop. Canada was exceeded in wheat production last year by the United States alone, which had a yield of 794,893,000 bushels.

—The total net debt of Canada on January 31 was \$2,372,572,984, as compared with \$2,366,861,252 at the end of December, 1921, an increase of \$5,711,732. The total amount paid in interest on the public debt during the present fiscal year was \$114,579,577, as compared with \$120,042,240 during the ten months of 1920-21.

TORONTO.—Another unit of the General Motors Corporation is being organised in Canada, to be known as the Oakland Motor Car Company. It will be located at Oshawa, and commences operations this month. The Canadian branch of General Motors at Oshawa is turning out more cars than at any other time in its history.

LONDON.—Commenting upon the profits derived from the electrification and municipalisation of the London and Port Stanley Railway, Mr. Pocock, vice-chairman, declared that before the road was electrified it had a value of \$240,000, as based upon a capitalisation of its earnings at 5 per cent. On the same basis to-day the road was worth \$1,420,000, and the earnings were steadily increasing.

PORT ARTHUR.—On February 17 a building permit was issued for the construction of an elevator by Parrish and Heinbecker, of Winnipeg, on the Port Arthur water front. The permit calls for an all-concrete building. The elevator is to have a capacity of 250,000 bushels.

QUEBEC



PROVINCE.

QUEBEC.—Of the 616,000 h.p. actually used by the pulp and paper mills of Canada in 1920, no less than 455,000 h.p. was developed either by hydraulic turbines or by electric motors, leaving only 160,000 h.p. developed by steam, gas, or gasoline engines.

There are 1,282 municipalities in the Province, with a population in 1920 of 2,593,548, 1,181,158 classed as rural and 1,322,390 as urban, according to the annual report of the Bureau of Statistics. The total length of roads in the Province was 35,939 miles, of which 11,786 were improved earth roads, 2,450 macadamised, and 2,848 gravel. The valuation of immovable property was \$1,526,540,849, an increase of \$128,738,345 over the previous year.

In the Legislative Assembly on February 21 the following resolution was passed, on the motion of Mr. Louis Letourneau, M.L.A. for Quebec East: "That this House regrets that in the Province of Quebec the Bankruptcy Act does not meet the hopes of its authors, and has been a serious impediment to commerce and industry and credit, and it invites the Federal Government to give it further study."

MONTREAL.—Two free scholarships, covering four years' tuition in architecture, chemical, civil, mechanical, or electrical engineering, at McGill University, are offered by the Canadian Pacific Railway, subject to competitive examination, to apprentices and other employees enrolled on the permanent staff of the company and under 21 years of age, and to minor sons of employees.

Almost the entire site of Soldier Park has been sold by the city for the sum of \$800,000, in the Sheriff's office. The land is bordered by Panet, Notre Dame, and Bord de l'Eau street, and measures 91,621 square feet.

—That rents in commercial buildings will be much higher than they are at present or have been in the past, was the prediction of Mr. Hew R. Wood, president of the Hew R. Wood Company, addressing the Montreal Publicity Association. He admitted that they might be lowered in the immediate future, but claimed that such a decrease would be merely temporary. He estimated that it would take about ten years for the final grouping of interests in a permanent manner, when it is inevitable that the present low assessment will be considerably increased, the value of sites acquiring a more steady level. The result of this will be greatly to increase rents.

—At the annual meeting of the Land Surveyors of the District of Montreal Mr. Thos. Kirk was elected president; Mr. J. Emile Canier, vice-president; and Mr. Gabriel Hurtubise, secretary.

Officers elected at the meeting of the General Association of Architects for the ensuing year were: Hon. president, Mr. John Leslie; president, Mr. A. J. M. Petrie; vice-presidents, Messrs. Lorenzo Belanger and J. H. Colton; secretary, Mr. L. P. Lortie.

SHERBROOKE.—Speaking before the Rotary Club, Mr. E. E. Pawson, manager of the gas and electric departments, observed that the future developments of the power resources of the Sherbrooke district are not by any means unlimited, and that in so far as the city of Sherbrooke was concerned, there remain only two sites to be developed, namely, the second development of the Two Miles Falls, yielding approximately 3,500 h.p., and the Westbury Basin site, with a rating of approximately another 3,500 h.p. The past records show that the demands for power have doubled at least in each five years. The present total development yields approximately 9,000 h.p. in the city.

NEW



BRUNSWICK.

FREDERICTON.—Caribou are returning to New Brunswick, states the Chief Game Warden. The caribou left New Brunswick in 1915, presumably because of scarcity of feed. They were said to have gone to the Gaspé Peninsula of Quebec. The close season of five years in New Brunswick has expired, but will probably be renewed for a similar period.

—During the big game hunting season of 1921 the largest moose was killed by Mr. Lewis Hawkins, of Philadelphia, in company with Guide Charles Chemin, of Fredericton, last October. While this was the record head for 1921, it was eight inches smaller than the biggest from New Brunswick woods, as the records show that Mr. L. Russell, a resident hunter of the North Shore district of the Province, killed a moose four years ago with antlers spreading an even six feet. This record moose was killed within a few miles of where Mr. Hawkins got his trophy near the head waters of the Nepisiguit.

—Mr. Gordon G. Scott, a local lumber man, has assigned. His liabilities are placed at \$125,000, while it is said that the assets amount to approximately \$70,000.

ST. JOHN.—After visiting this port the new Minister of Railways, the Hon. W. C. Kennedy, said he realised the importance of St. John as a national port and that it should have suitable harbour accommodation and a railway station that would accommodate its needs and impress the visitor. Regarding the development work asked for he said he could make no promise. The Minister of Finance must first be consulted.

CAMPBELLTOWN.—The smelt catch on the Restigouche in the past year has been a large one, Messrs. Montgomery and O'Leary have handled at Dalhousie and New Mills so far this season 238,000lb. The Restigouche smelt catch means a large sum of money placed in circulation, as it is estimated that every pound of fish represents an expenditure of 7 cents when it is packed and loaded in cars for shipment.

MONCTON.—A New Brunswick Ayrshire Breeders' Club has been formed. The president is Mr. J. Frank Roach; vice-president, Mr. G. C. P. McIntyre; and secretary, Mr. H. W. Alkinson.



NOVA



SCOTIA.

HALIFAX.—In opening the Legislature on March 2, his Honour McCallum Grant referred to the general depression in all industries, but expressed the belief that the outlook was hopeful.

—The Rev. S. B. G. Wright, who is returning to Ontario, has been presented with a purse of gold by the congregation of All Saints' Cathedral.

—A scarcity of bears and wild cats, on the snouts of which the municipality pays bounties, is reported. During the year 1921 only \$148 was paid for bounties, while not many years ago it ran up to \$500, and a great many bears were included. Now the bounties paid are chiefly for wild cats.

SYDNEY.—The Maritime Provinces have been less affected by the industrial depression than any other parts of the Dominion, according to Mr. T. S. Stevenson, special investigator of the Dominion Labour Department, who has been making a study of industrial conditions in Eastern Canada.

—According to reports received by the Provincial Department of Lands and Mines, there will be considerable revival of gold mining in Nova Scotia this year. Many prospectors have taken out licenses, and old companies have been enlarging their plants.

TRURO.—The Board of Trade here has elected as President Mr. Charles Hill; vice-presidents, Messrs. E. G. McCullough and H. O. McLatchey; and secretary, Mr. W. R. Campbell.

MIDDLETON.—The Board of Trade here has elected as president, Mr. C. Lester Andrews; vice-president, Mr. P. E. Black; and secretary, Mr. J. H. Daniel.

MANITOBA



PROVINCE.

WINNIPEG.—Manitoba consumed legally 1,650,564 ounces of spirituous liquors during the 10 months from February to November (inclusive) in 1921. This quantity was prescribed by 478 Manitoba physicians on 137,547 prescriptions. The legal quantity is 12 ounces.

—Mr. George H. Davis has been elected president of the Canadian Club of Winnipeg. He is a member of the legal firm of Munson, Allan, Laird, Davis, Haffner and Hobkirk.

Six new public schools recommended by the Winnipeg Public School Board for erection next season will cost approximately \$400,000. The new schools will contain fifty-six rooms and have accommodation for 2,250 pupils.

—Winnipeg school children deposited savings amounting to \$132,475.39 during 1921, under the banking system in force in elementary schools. The depositors numbered 14,836, an increase of nearly 3,000 over the preceding year, in which the total amount banked was \$102,093.47. The banking system was introduced in Winnipeg schools twenty years ago.

Prices of agricultural implements will be lower by 40 per cent. than last year. Tractors that sold at \$1,485 last year are now quoted at \$830, with a gang plow thrown in that itself was quoted at \$225. In some cases tractors are quoted at 58 per cent. below last year's prices.

Mr. J. A. Speers has been unanimously elected as general manager of the Lake Shippers' Clearance Association, to fill the vacancy occasioned by the death of Mr. Fred W. Young, the originator of the idea of the association, which has proved of enormous benefit to the grain movement of Canada. Mr. E. G. Beamish has been elected manager of the Winnipeg office.

BRANDON.—At the annual meeting of the Board of Trade here the election of officers resulted as follows: President, Mr. F. W. Hobson; vice-presidents, Mr. J. E. Matthews and J. C. Brosnahan. Mr. J. S. Willmott, who for many years has been an energetic member of the Board, was elected hon. president.

The 1922 assessment roll has been revised considerably and a total reduction of nearly \$1,000,000 has been made. Only 120 appeals were entered for the Court of Revision.

SASKAT-



CHEWAN.

REGINA.—Investigations by the census authorities have shown that irregularities were committed and several thousand fictitious names added to the census here. Four enumerators were prosecuted. It was found that one had padded his returns by 1,935 names; a second by 1,353 names; a third by 769 names; and a fourth by 1,127 names. Census enumerators were paid 5 cents per name reported.

—To encourage farmers in Saskatchewan to raise more sheep, upwards of 4,000 grade ewes and over one hundred pure bred rams were sold to farmers in the Province last year by the Provincial Department of Agriculture. During 1921 the three Western Provinces showed an increase in the number of sheep, as did also Nova Scotia and Prince Edward Island, while the four central Provinces reported decreases.

MOOSE JAW.—Surprise was created here when proceedings to unseat Mr. R. M. Johnson, M.P. for the Federal constituency of Moose Jaw, were commenced in the Court of King's Bench on February 23.

—This city will be the scene of the 1922 provincial golf tournament, states Mr. W. C. Gordon, secretary of the Saskatchewan Golf Association. This is the first time in the history of the provincial association that the tournament has been arranged for any centre but Saskatoon or Regina.

ALBERTA



PROVINCE.

EDMONTON.—The conditions surrounding liquor drinking at the present time were the worst in his experience of thirty-two years, said Mr. William Short, K.C., a former Mayor of Edmonton, addressing the Premier on behalf of the Moderation League, which sent delegates from Calgary, Wetaskiwin, Edmonton, and other points in the Province to ask the Government to permit the sale of 3½ per cent. weight beer. Mr. Greenfield said the Government had heard deputations from the G.W.V.A., the Labour men, the Prohibitionists, and many others, and were giving the subject careful consideration. Some action would be taken before the end of the session.

On February 23 fire gutted several buildings on 100th Avenue, in the centre of the city's business district, causing damage estimated at \$90,000.

The establishment as soon as possible of a provincial income tax was forecast as one of the Government's plans by the Premier in the Legislature on February 23.

BRITISH



COLUMBIA.

VICTORIA.—The will of the late Mr. T. W. Patterson, formerly Lieutenant-Governor of the Province, who died last August, divides an estate valued at \$605,004 between his widow and a nephew, Mr. A. D. Patterson, M.L.A. for Delta. The latter receives the late Mr. Patterson's 320-acre farm, Delta, valued at \$237,000, and the widow the balance of the estate.

—Assessments on every piece of land in Victoria at present valued at more than \$1,000 will be reduced this year. General reductions will run from 2½ per cent. on lots assessed from \$1,000 to \$1,500 up to 10 per cent. on lots assessed from \$1,000 and up. The total reduction thus made will cut the assessment about \$6,000,000 to about \$38,000,000.

—Vancouver Island's population is 110,730, which is 200 per cent. greater than the population in 1911, according to estimate based on the census figures announced by the Dominion Bureau of Statistics recently. The population of Greater Victoria, including the three adjacent municipalities and surrounding districts, is approximately 60,000, although details are yet lacking for the district municipalities.

KELOWNA.—On February 11 a memorial tablet was unveiled in the Royal Bank in Lieuts. Butler and Hereton, members of the staff, who fell in the war.

AFTER THE BEAR



THE FIRST BEAR OF THE SEASON.



THE TRAPERS' PREY.



A BEAR DOG.



BEAR DOGS AND SOME FINE SKINS.



LOADING UP.

At Old Lake Placid, N. Y.
By George Thompson, Ontario.



HEAVY N. Y. FOREST ON MOUNT



ON THE TRAIL AFTER BLOOMING AND DEATH



ONTARIO.



THEY ARE NOT THE SAME



THEY ARE NOT THE SAME

WESTWARD ON A COLONIST CAR.

(Continued from page 249.)

land. Wire fencing marks the route of the C.N.R. from coast to coast, but from the windows of his Colonist car he will find plenty to interest him. Each Province through which he passes has some striking and novel attraction.

In Quebec, the great French-Canadian Province, the number of tin-roofed churches, the construction of the houses, the overwhelming prevalence of the French language, are always in evidence, and some idea is obtainable from the train of the extent of its pulp, paper and industrial activities, as well as its agricultural resources.

Should he travel via Montreal on "The Continental Limited," which passes through Ottawa, he will obtain a fine view of the Parliament Buildings in the capital city of the Dominion, one of the outstanding features of the journey. Thence, skirting many a lake and river, he turns northward at North Bay and travels through the great mineral-producing district of Northern Ontario, where, at Cochrane, Ont., he again joins the line for the west. By the time he has passed Winnipeg the traveller begins to realise that he is in a country which can grow grain enough to feed more than all the inhabitants of the British Isles. For over 1,000 miles the C.N.R. line runs continuously through vast wheatfields, stretching to the horizon on each side as seen from the windows of the car.

By the time the Canadian National Colonist car leaves Edmonton, the capital of the Province of Alberta, 2,330 miles from Quebec, there are as a rule only a few passengers left for points across the Rocky Mountains in the beautiful Province of British Columbia; but those who are going through enjoy magnificent views of some of the finest mountain scenery in the world, before reaching Vancouver, the Pacific Coast terminus of the railway, which is 3,100 miles from Quebec, or just short of 6,000 miles from Liverpool. And here the passenger bids farewell to the Colonist car which has been his home for the past four or five days.

— * * —

GLASGOW TO CANADA.
Improved Canadian Pacific Service.

Among the many extensions and developments of their ocean services, which the Canadian Pacific Steamships are inaugurating this spring, is the introduction of larger and finer vessels than those they have hitherto regularly employed on the direct route between Glasgow and St. John or Quebec and Montreal.

At Glasgow, on March 8, Sir George McLaren Brown, the European manager of the company, entertained a large party of Scottish agents and other guests on board the *Metagama*, which started on her maiden voyage on the Glasgow route on Friday of last week, and has special accommodation for 518 cabin and 1,138 third-class passengers.

In the course of his speech Sir George said that for a long time now the C.P.R. Company had felt that Glasgow deserved a very much better passenger service than the ships available had hitherto permitted. Now that they were able to improve the service, they were allocating to it three very fine ships, the *Metagama*, the *Tunisian*, and the *Corican*. They had another very fine ship up their sleeve if bookings showed that they were justified in putting her in the service. At present there would be three sailings a month from Glasgow.

Sir George went on to refer to "the foolish policy" of the United States of keeping people out of their country. It was not yet certain that Canada had wakened out of her sleep, but, he said, there were distinct indications that there were some people in Canada alive to the situation. The present Government had recently appointed a committee to look into the whole question of emigration. There was no greater crying need in Western Canada than the need of people. The wealth was there—enough to pay for the war—but the hands were lacking to work it. For the moment people with agricultural knowledge were wanted. Returned soldiers had been successfully settled, but people from the United States were coming in in great numbers. What they wanted in Canada was more of the people who made Canada what she was to-day more of those people of the Scottish breed. Referring to the proposed legislation for migration within the Empire, he said under that scheme the ten millions of surplus people in this country would be removed to other parts of the Empire, with advantage to this country, to those other parts, and to themselves.

"I think the skies are brightening," said Sir George, who, in concluding his speech, dwelt upon the great advantages for land settlement afforded by the Department of Colonisation and Development, which was a valuable part of the C.P.R. organisation.

As a feature of the reduction in naval expenses, the Admiralty has ordered the disbandment of the Newfoundland Royal Naval Reserve, the sale of the training ship *Briton*, and the withdrawal of the executive staff (says Reuter—St. John's correspondent).

SPRING HUNTING.

Black and Grizzly Bears and Their Habits.

One of the difficulties of spring bear hunting is that it is impossible to tell just when to make your start unless you are living right close to the country you intend to hunt (writes A. Bryan Williams in *Rod and Gun in Canada*). The time of spring varies so much that some years by this time all the snow would have gone and a heavy growth sprung up and you might even be too late for some of the early places. As it is, we have a good ten days to wait before there is any likelihood of finding a grizzly, and therefore we may as well stay at the coast and take a look for black bear in some of the spots that have a southern exposure, and where the grass and other vegetation will have made a start.

Most of the black bears will be out of their dens by now, and possibly some of the grizzly, too, but where we are the chances of seeing them now are not great, as it is hard to know where they will be. The trouble is that when a bear leaves his winter quarters he usually stays in the vicinity of them for some time, and perhaps returns to his den and lies up again if he does not like the weather. He may only go back for a day or two, but it may be for a week or even longer. In any event, bears do not wander far at first, and as most of the black bears and all the grizzly den up far back in the mountains there is little use trying to hunt them until they actually make a start for their spring feeding grounds.

Tracks in the Snow.

Of course, we might strike oil up the mountains to some likely place, and pick up a track on the snow, but it would be like hunting for a needle in a hay stack, to say nothing of its being mighty hard work. Of course, I have found signs of bear in the snow under similar circumstances, but it has always been by accident, when I was out for some other purpose. On one of these occasions I went up to blaze a trail to a mining claim that was situated away up near the timber line, and when coming back found a grizzly track that had been made that day. Where I came across the track there was about four feet of snow still, and as there was some everywhere, there was not much hope for that bear to get a square meal, and I expect he went back to his winter quarters for a time. I did not follow him, as for one thing I had no rifle, and I had not the time, but I have once or twice tried following bears under such conditions and invariably without any success. They always kept in the timber, and it was impossible to avoid making a noise when walking on the snow.

Mind you, what I am telling you does not apply everywhere. There are some parts of the interior, especially in the north, where the country is sparsely timbered and conditions are more favourable generally, where you really stand a good chance of getting a shot by travelling around on the mountains as early as this, but as we are going to confine our hunting at present to the coast range, I will not tell you more about the interior hunting at present. In any event, there are better chances close to salt water, even as early as this, though they are not particularly good just at present, and will not be until we have had a few really fine days. Where our opportunity lies is due to the fact that while most bears den up far back there are always a few black bear that do not, but stay low down, sometimes even in the valleys, and these bears are sure to be out by now and looking for a place to feed; and though there is not enough growth to hold them to any particular place it is quite possible we may spot one poking about on some tide flat or along the river bank, or even sunning himself on an open piece of rocky side hill, if we happen to get a fine day.

The Best Time of Day.

When is the best time of day to hunt? When bears first come out they are very hungry, and as soon as there is good feed they spend a lot of time feeding to make up for their long fast during the winter. That is one of the reasons why I like to get on the ground early in the season, though another is that owing to vegetation starting low down, the less you have to climb to get your shot. Many men will tell you that just at daylight and just before dark are the best times. In this I only partially agree. For my own part, I never consider it worth while to get up at daylight at this time of the year when it means being out about 3.30 a.m. My experience has been that getting up at that time is a mistake, as, in the first place, bear are not any more partial to the cold wet mornings than I am; and, in the second, you must either rest some time during the day, when you miss a good chance, or else wear yourself out if you keep it up for any length of time. However, if I had to pick any particular time I should choose from four in the afternoon until dark; but if you have a good slide you should watch it all day long. If it is a fine day, you may see a bear out at any time, though grizzly are more uncertain and less likely to stay feeding for any length of time—perhaps for half an hour, or perhaps only to take a few mouthfuls and then pass on or else go into the alders on the slide and lie down. You can never be quite sure what they will do.

(See photographs on centre double page.)



THE TORONTO GENERAL TRUSTS CORPORATION.

Established 1882.

Officers :

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President.

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Vice-Presidents.

A. D. LANGMUIR,
General Manager.

W. G. WATSON,
Ass't General Manager.

T. J. MAGUIRE,
Secretary.

Head Office and Safety Deposit Vaults.

ASSETS AND LIABILITIES STATEMENT

For the year ended 31st December, 1921.

CAPITAL ACCOUNT—

Office Premises and Safe Deposit Vaults at Toronto, Ottawa and Vancouver	825,000.00
Rents	6,265.67
Deposit paid on account of purchase of new Office Premises at Winnipeg, of which session will be held in 1922	1,000.00
Assets held for sale	100,390.52
Interest due and accrued	102,609.42
Loans on Stocks and Bonds	7,547.20
Bonds of Canada and Provinces of Canada	
Security	555,732.07
Canadian Municipalities' Debentures	93,807.75
Other Bonds or Debentures	47,244.55
Loans or Advances to Trust Estates and Guarantees of Mortgage Accrue units under administration by the Corporation	554,125.00
Cash in chartered Banks	131,293.78
Cash on hand	275.00
Other Assets	481.07

GUARANTEED TRUSTS ACCOUNT

Mortgages:	
Principal	86,603,239.25
Interest due and accrued	365,185.56
Canadian Municipalities' Debentures	86,968,424.81
Cash in chartered Banks	700,192.36
	72,722.03

ESTATES, TRUSTS & AGENCIES ACCOUNT—

Mortgages on Real Estate	814,147,837.61
Government and Municipal Debentures	15,212,552.75
Stocks and Bonds	13,226,645.38
Loans on Debentures, Stocks and Bonds	1,321,264.68
Sundry Assets	5,682.79
Cash on hand and in chartered Banks	1,561,388.15

Real Assets incl. Estate, Mortg., and Bonds at inventory value	53,601,371.36
	73,995,374.70

107,596,746.06

120,253,443.05

LIABILITIES.

CAPITAL ACCOUNT—

Capital Stock subscribed and full paid	82,000,000.00
Reserve Fund	2,000,000.00
Contingent Reserve Fund	84,500,000.00
Dividend No. 102, due January 2, 1922	50,000.00
Appropriation for Federal Income Tax	59,997.73
Amount provided towards cost of new Office Premises, Winnipeg	29,981.61
Profit and Loss	75,000.00
	200,378.45

GUARANTEED TRUSTS ACCOUNT—

Guaranteed Trust Funds for Investment

ESTATES, TRUSTS & AGENCIES ACCOUNT

Trust Funds for Investment or Distribution

Inventory Value of Original Assets of Estates and Agencies under administration by the Corporation

HEAD OFFICE : Corner Bay and Melinda Streets, TORONTO, Ont.

BRANCHES:

OTTAWA.
Corner Elgin & Sparks Streets.
JAMES DAVIE, Manager

WINNIPEG.
Toronto General Trusts Building.
JOHN PATON, Manager

SASKATOON.
Canada Building.
F. G. LEWIS, Manager

VANCOUVER.
Corner Seymour & Pender Streets
H. M. FORTIN, Manager

A Comprehensive Banking Service

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG.

Incorporated 1865.

LONDON OFFICES: 6 Princes Street, E.C.2, 26 Haymarket, S.W.1.

TOTAL ASSETS (30th November, 1921) \$152,625,386.

THE NATIONAL BANK OF SCOTLAND LIMITED

ESTABLISHED 1825.

Incorporated by Royal Charter and Act of Parliament.

Subscribed Capital, £5,000,000.

Paid-up Capital, £1,100,000.

Reserve Fund, £1,100,000.

Head Office: EDINBURGH.

London Office: 37 NICHOLAS LANE, LOMBARD STREET, E.C.4

T. C. RIDDELL, Manager; DUGALD SMITH, Assistant Manager.

WILLIAM CARNEGIE, General Manager; GEORGE A. HUNTER, Secretary.

The Agency of Colonial and Foreign Banks is undertaken, and the Acceptances of Customers residing in the Colonies domiciled in London retired on terms which will be furnished on application.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government

Alberta.—4½ p.c. Reg., 1943, 84½.
British Columbia.—3 p.c. Ins., 1941, 70½.
Canada.—3½ p.c. Reg., 1909-34, 83½; 3 p.c. Reg., 1938, 75½; C.P.R. Reg., 3½ p.c., 1938, 81½; 3½ p.c. Reg., 1930-50, 75½; 4 p.c. Stock, 84; C.P.R. 3½ p.c., 1938, 82½; 4½ p.c., 1920-50, 90½.
New Brunswick.—4 p.c. Reg., 1940, 70½.
Newfoundland.—4 p.c. Ins., 1913-38, 83; 4 p.c. Ins., 1935, 88½; 3½ p.c. Ins., 1950, 77½; 3½ p.c., 1941-7-8, 74.
Nova Scotia.—4½ p.c. Ins., 1934-64, 83; 3½ p.c. Ins., 72.
Ontario.—4 p.c. Reg., 1947, 94.
Quebec.—3 p.c. Ins., 1937, 73½; 4½ p.c. Ins., 1924, 86; 4 p.c., 1888, 94½.
Saskatchewan.—4 p.c. Reg., 1951, 83½; 4½ p.c. Reg., 1954, 90; 5½ p.c. Reg., 1924-34, 94½.

Municipal

Calgary.—4½ p.c., 1930-42, 80.
Edmonton.—5 p.c., 1927-48, 93; 5 p.c., 1949-51, 86½; 5 p.c., 1923-33, 97½.
Montreal.—4 p.c. Perm. Debs., 56; 4 p.c., 1924, 80½; 4 p.c., 1948-50, 76½; 4½ p.c., 1951-53, 82½; Marconi Ave., 5 p.c., 1952-3, 100½.
N. Vancouver.—4½ p.c., 1931, 86½; 5 p.c., 1953, 79½.
Ottawa.—4½ p.c., 1912-51, 84.
Regina.—4 p.c., 1925-52, 74.
Saskatoon.—4½ p.c., 1941-61, 78½.
Toronto.—3½ p.c., 1920, 86½; 4 p.c., 1944-5, 87½.
Vancouver.—4 p.c., 1920-47, 90; 4 p.c., 1947-9, 78½; 4 p.c., 1950-52, 76½; 4½ p.c., 1953, 81.
Victoria.—4 p.c., 1920-1960, 77½.
Winnipeg.—4 p.c., 1940, 87½; 4½ p.c., 1943-63, 80½.

Railways

Alberta and Gr. Waterways.—5 p.c. Bd. 57½.
Algoma Cent. and Hudson Bay.—5 p.c. Bds., 8; Stamped, 8.
Algoma Cent. Terminals.—Stamped, 9.
Atlantic and N. Western.—5 p.c., 191; 94.
Buffalo and Lake Huron.—5½ p.c. and Perp. Bds., 80.
Can. Atlantic.—4 p.c., 1955, 77½.
Canadian Northern.—4 p.c., 1930, 91½; 1 p.c. Perp., 68½; 1 p.c., 1951, 60½; 4½ p.c., 1949, 90½; 4 p.c. Alta., 1939, 77½; 4 p.c.

Sask., 1939, 77½; 4 p.c. Gtd., 1934, 89½; 5 p.c. Inc. Chrg., 36½; 5 p.c. Land, 90½; Ont. 3½ p.c., 1938, 71½; 4 p.c. Perp. Debs., 67; 3½ p.c. Dom., 1961, 71; Pac. 4 p.c., 1950, 80; 4½ p.c., 1950, 90½; Que. 4 p.c. Perp., 66½; Western 4½ p.c. Alta., 1942, 89½.
Can. Pacific.—155½; 4 p.c. Non. Cum. Pref., 75½; 4 p.c. Perp., 80; Lond. Reg., 153½; Spe. Inv. 6 p.c. 10-yr. Notes, 115½.
Central Ontario.—5 p.c. Bds., 1934, 91.
Duluth Winnipeg.—4 p.c., 1939, 73½.
Edmonton Dunvegan.—4 p.c., 1942, 78½.
Grand Trunk.—25½; 4 p.c. Guar., 73½; 1st Pref., 17; and Pref., 7½; 3rd Pref., 80½; Bond. Cap. Perp. 5 p.c., 88; Perp. 4 p.c., 79½; Gr. Westn. Bond. 5 p.c. Perp., 89; Western 4 p.c. Bds., 1950, 74½; Dollar Bds., 80.

Grand Trunk Pacific.—3 p.c., 1962, 66½; 4 p.c., 1955 A, 75½; 4 p.c., 1955 B, 76; Lake Superior 4 p.c., 76½; 4 p.c. Debs., 33; Branch 4 p.c., 1939, 90½.
New Brunswick.—5 p.c., 1934, 93½; Perp. 4 p.c., 72.
Ontario and Quebec.—5 p.c. Perm., 91.
Pac. Gr. Eastern.—4½ p.c., 1942, 80.
Qu'Appelle.—4 p.c., 1936, 69½.
Quebec and Lake St. John.—4 p.c., 68.
Quebec Central.—and Mt., 1963, 62.
St. John and Quebec, 4 p.c., 72½.

Financial, Land, etc.

Anglo-Newfoundland.—5 p.c. Debs., 88; 8 p.c. and Debs., 106.
Bk. of Montreal.—Lond. Reg., 48½.
Can. Land and Irrigation.—1¼; 6 p.c. Debs., 18.
Can. Bk. of Commerce.—40½.
Hudson's Bay.—6 7-12; Pref., 88½.
Royal Bk. of Can.—Lond. Reg., 44½.
San Antonio Land.—6 p.c. Bds., 161.
Trust and Loan of Can.—15½.
Iron, Coal, and Steel.
Algoma Steel.—5 p.c. S.F.G., 51½.
Can. Steel Foundries.—6 p.c. Bds., 100.
Dom. Iron and Steel.—5 p.c. Bds., 76½.

CANADIAN
UNLISTED BONDS AND STOCKS
Bought - Sold - Quoted.
(Correspondence Solicited).
BALFOUR, WHITE & COMPANY,
Investment Bankers, 120 St. James Street,
MONTREAL CANADA Cable Address: Balwhite.

Dom. Steel.—6 p.c. Cum. Pref., 78½.
Steel of Can.—6 p.c. Bds., 106½.
Electric Power and Traction.
Brazil Traction.—39½; 6 p.c. Cum. Pref., 83.
B.C. Elect.—Def. Ord., 59½; Pref. Ord., 60½; Perp. Pref., 63½; 4½ p.c. Debs., 74½; 4½ p.c. Perp. Debs., 68½.
Can. Gen. Elect.—Com., 108; 7 p.c. Cum. Pref., 110½.
Cities Services.—Com., 200.
Montreal St. Rly.—4½ p.c. Deb., 1922, No. 1-4,600, 107.
Montreal L.H. and Power.—Cons., 94.
Montreal Water, 4½ p.c. Prior Lien Bds., 104½.
Shawinigan Water.—5 p.c. Bds., 110½; 5½ p.c. S.F.G., 111½.
Toronto Power.—4½ p.c. Debs., 82.
Toronto Suburban.—4½ p.c. Debs., 75½.
Vancouver Power.—4½ p.c. Debs., 67.
Winnipeg Elect.—4½ p.c. Debs., 65½.
West Kootenay.—6 p.c. S.F.G., 92½.

Mines

Mond Nickel.—Ord., 27½; 7 p.c. Cum. Pref., 21½; 7 p.c. Non-Cum. Pref., 16½; 8 p.c. Debs., 100½.

Miscellaneous

Belding Paul.—5 p.c. Debs., 80½.
Brit. Controlld Oilfields, 6½; Pref., 67½.
B.C. Breweries.—6 p.c. G. Bds., 66½; Ord., 67½.
Can. Steamships.—Debs., 70½; Com., 13.
Can. Cement.—7 p.c. Cum. Pref., 90½; 6 p.c. Bds., 106.
Can. Car.—6 p.c. Bds., 107.
Can. Cotton.—5 p.c. Bds., 91½.
Can. Western Lumber.—5 p.c. Debs., 50½; 5 p.c. Cum. Inc. Debs., 11½.
Cockshutt Plow.—7 p.c. Cum. Pref., 47.
Furness, Withy.—26½; Cum. Pref., 81.
Imp. Tob. of Can.—Ord., 10½; 6 p.c. Cum. Pref., 10½.
Marconi of Can. (6-7).
Spanish River Pulp.—10½; 7 p.c. Cum. Pref., 80½; 6 p.c. S.F.G., 65½; Cum., 68½.

MINING PRICES.

Toronto, March 2.

GOLD MINES.—Argonaut, 40½; Atlas, 30½; Dome Mines, 25.00; Hollinger, 8.85; Hatter, 32½; Keora, 11; Kirkland Lake, 2½; Lake Shore, 17½; McIntyre, 14.75; Porcupine Crown, 25; Porcupine N.E., 26; Schumacher, 45½; Teck Hughes, 39½.
SILVER MINES.—Beaver, 32; Coniagas, 1.28; Crown Reserve, 10½; La Rose, 55; McKinley Barrage, 22; Nipissing, 6.95; Temiskaming, 32½.

Canadian Finance.

Weekly Reports from Our Own Correspondents

THE LONDON MARKET.

THROGMORTON STREET, Tuesday.

Bank Day. *Pay Day.*
Wednesday, March 29. Thursday, March 30.

Business on the Stock Exchange during the past week has been lacking in sustained activity, and quotations have moved irregularly, with a downward tendency predominating most of the time owing to unsettledness caused by political and industrial developments. The increased difficulties of the Indian situation and of the domestic political position, and the failure of efforts to avert the engineering strike have been the chief adverse factors at work. A fresh tightening of conditions in the money market has also exercised an adverse influence upon security business, though monetary conditions on a long view are considered to possess a satisfactory outlook.

Canadian securities have been checkered, but underlying conditions have been steady, though the volume of business has been strictly moderate. Among the gilt-edged issues of the Dominion the tone has been firm. The Fours have risen 2 to 8 $\frac{1}{2}$, and the 3 $\frac{1}{2}$ per cents. at 76 are $\frac{1}{2}$ better. The 4 $\frac{1}{2}$ per cents. hold steady at 99 $\frac{1}{2}$.

In the railroad group Canadian Pacific has been strong, rising to 150 in sympathy with the exchange. Grand Trunk Guaranteed Fours have advanced 2 $\frac{1}{2}$ to 73, and the 4 per cent. Debts. at 75 $\frac{1}{2}$, are 2 $\frac{1}{2}$ up. Junior stocks, however, have merely marked time.

Hudson's Bays, among land descriptions, are unchanged on balance at 64, after being higher, and lower-priced shares have been steady.

Industrial descriptions have been irregular. Dominion Steels at 24 $\frac{1}{2}$ have shed a point. Canadian Cars are unchanged, but the Pref. at 51 $\frac{1}{2}$ is down, and Canadian General Electric at 105 $\frac{1}{2}$ mark a similar fall. Lake Superiors and Canada Cement issues maintain recent levels. There has been a decline of 1 to 11 $\frac{1}{2}$ in Shawinigan Water, and Spanish River Pulp Pref. at 86 $\frac{1}{2}$ is 3 down.

Brazilian Tractions have been strong, making a gain of 1 $\frac{1}{2}$ at 40. Mexican Traction issues have maintained previous levels.

Canadian mining shares have been slow. British Controlled Oilfields—both Common and Pref.—have been active and in the ascendant.

BANK OF MONTREAL APPOINTMENT

Mr. Jackson Dodds, one of the assistant managers at the Threadneedle Street (London) branch of the Bank of Montreal, has been appointed District Superintendent of the Bank in the Province of Manitoba, and leaves for Winnipeg, via New York, by the R.M.S. *Aquitania* on April 1.

Mr. Dodds, who was secretary of the Bank of British North America prior to its amalgamation with the Bank of Montreal in October, 1918, spent ten years in Canada, while in the service of the late B. of B.N.A., at Halifax, Montreal, Ottawa, Darlingford, Keston, and Brandon, and as assistant manager in Winnipeg. A keen athlete, he played in the Brandon team when runners-up for the Manitoba "Rugger" football championship.

Before the outbreak of the war Mr. Dodds was a member of the Honourable Artillery Company, and he was serving as Major in the Royal Artillery at its termination. He was twice mentioned in despatches and awarded the O.B.E. In 1920 he married Miss Florence Wood, who served in the V.A.D. Mrs. Dodds and their little son and daughter will leave for Winnipeg later in the year.

The Bailey Silver Mines have recently shipped 42,254 lb. of silver concentrates said from Cobalt, this being the second shipment by the company during this year.

Considerable interest has developed in the recently-reported discovery of placer gold east of Matheson, on the T. and N.O. Railway. Many claims are said already to have been staked.

OUR MONTREAL LETTER.

MONTREAL, March 2.

The market activity and the renewed strength of stocks, which I have reported to you in my last letters, were well maintained until almost the end of February. On the last day of the month there was a perceptible slackening, but the expectation that this only represented a pause which would naturally occur after so strong and well-sustained a rise in prices, and that the constructive movement is by no means at an end yet, was justified by the fact that yesterday trading was again broad and active, and the upward movement was again in full swing. Coming after the earlier failure of Fairbanks, Gosselin and Co., the failure of another Stock Exchange firm, Towsay, Hart and Co., came as an unpleasant surprise at the end of the month, but it is believed that this failure is due largely to operations in American stocks, and will not greatly affect securities locally.

Last week closed with quite a display of strength and activity on Saturday morning, the most noticeable exception being Canada Steamships Pref., which continued to fall back. The recent heavy selling of this stock, coupled with the announcement that arrangements for marketing the new bonds are proceeding without interruption, causes it to be pretty well taken for granted now that the Preferred dividends will be suspended. It is assumed that conservation of the company's financial resources in this manner will be made conditional by the underwriters of the bonds.

On Monday the paper stocks as a group were quiet, but Spanish River Pref. improved 3, and, on the other hand, Howard Smith Pref. fell 4. Ogilvie Milling shares improved 5, and St. Lawrence Flour 1 $\frac{1}{2}$, but Lake of the Woods lost 2. Brazilian Traction was again the leader in point of activity, and closed with a gain of a point. B.C. Fishing gained 3 $\frac{1}{2}$, and Can. Cottons 2 $\frac{1}{2}$, and Nat. Breweries, Cement, Ottawa Power, Wabasso Cotton, and Winnipeg Railway were all strong. Among the bank stocks, Nova Scotia gained 2. In the quieter trading and easier tone of Tuesday a gain of 10 points in Banque Nationale shares was notable, though the strongest feature of the day was Spanish River Pref., which continued its upward progress with a gain of 3 $\frac{1}{2}$ points. Another interesting feature was strength shown by Detroit Railway, this evidently reflecting satisfaction at the settlement of the long-continued disputes between the company and the city by the purchase of the company's city lines. The steel shares were weaker, an exception, however, being Dom. Steel Pref., which gained 1.

Yesterday Brazilian Traction was again the most active stock, though losing 1 $\frac{1}{2}$, and prominent features were gains of 5 points by Sherwin Williams Pref. and Ogilvie Milling. Dom. Bridge gained 3. Pennmans 2 $\frac{1}{2}$, and Asbestos, whose forthcoming annual statement is expected to be favourable, 1 $\frac{1}{2}$. The paper group were easier; Spanish River Pref. lost a fraction, and Howard Smith 3, and the Pref. 1. On the other hand, Laurentide, Spanish River Common, Wayagamack, and Brompton all registered small gains.

Among prices current at the close yesterday, Abitibi was 37, Pref., 83 $\frac{1}{2}$; Ames-Holden Pref. 20; Asbestos 51 $\frac{1}{2}$; Pref. 74; Atlantic Sugar, 25 $\frac{1}{2}$; Brazilian, 35; B.C. Fishing, 27; B.E. Steel, 1st Pref. 64, 2nd Pref. 21; Brompton, 17 $\frac{1}{2}$; Can. Car, 22; Can. Cement 57, Pref. 90; Can. Gen. Electric, 90; Steamships 124, Pref. 30; Cons. Smelting, 104; Dom. Bridge, 68; Dom. Cannery, 28; Dom. Steel Pref., 72; Dom. Textile, 130; Howard Smith, 65, Pref. 85; Lake of Woods, 148; Laurentide, 80; Lyall, 30; Montreal Power, 87; Montreal Tramways, 143; Ogilvie, 200; Ontario Steel, 41; Ottawa Power, 81 $\frac{1}{2}$; Ottawa Traction, 74; Pennmans, 104; Price Bros., 37; Quebec Rly., 24 $\frac{1}{2}$; Riordon, 6; Shawinigan, 105; Sherwin-Williams Pref., 95; Spanish River 69 $\frac{1}{2}$, Pref. 83 $\frac{1}{2}$; St. Law-

rence 144 $\frac{1}{2}$, Pref. 104; City 70, Pref. 101; Toronto 101, Pref. 104; Wabasso 41; Wabasso Pref. 74, 75.

The Montreal Paper Co. have declared a dividend of 4 $\frac{1}{2}$ per cent. for the quarter, and have discontinued rate from 5 to 4 per cent. monthly. This reduction has been made in order to equalize the same time past.

In an interview on February 28 the president of Canada Steamship Lines Ltd. stated that for the past three weeks he has had a firm of experts of international repute investigating the affairs of the company. The enquiry covers the widest ground, including the organization and development of the company from its inception, and a survey of future prospects. The report is being sought both for the information of shareholders and of those who may become associated with future financing of the company. He indicated that the result of the investigation would be available by the middle of March.

In another interview Mr. Geo. Chabouss, jun., gave some interesting views in regard to the paper industry. He believed that the low point in the newspaper industry was passed last autumn. There has been a steady improvement during the past few months, and he believed the industry was now again on a sound basis. The Laurentide Co., he said, was working at about 90 per cent. of capacity, and he believed that this was true also of the other large companies.

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MINING NOTES.

The eleventh annual report of the Hollinger Consolidated Gold Mines, which has now been issued, is of special interest, as it shows how this enterprise, which already ranks as the second greatest gold producer in the world, is quickly climbing into premier position. During 1921 the company milled 1,072,493 tons of ore, of an average value of \$9.67. This was 422,288 tons more than in 1920. The net value recovered from this tonnage was \$10,031,050, or \$3,811,385 more than in 1920. It is obvious that but for the power shortage which impeded the company early in the year the Hollinger's tonnage milled and production of gold during the year would have created a world's record for any one concern. The ore reserves are shown at 4,392,917 tons, of an average value of \$9.72 per ton. This as it stands shows an increase of 305,834 tons, as compared with the tonnage shown at the end of 1920, but in this connection it is to be noted specially that whereas in previous reports allowance was made for fifty feet beyond working faces, and the respective levels, in the report nothing is included but what is in the faces and exposed on the levels. Thus, after producing gold to the value of about \$40,000,000, the Hollinger's report of ore reserves is greater than ever. Of the total tonnage milled last year only 259,997 tons came from below the 250-foot level. The report shows that the operating profit for 1921 was \$5,091,050; after paying \$420,889 in taxes, allowing \$834,842 for depreciation, and disbursing \$3,198,000 in dividends, the surplus from the year's working was \$828,927. In his report to the shareholders the president points out that an increase in the dividend cannot be promised until an adequate supply of electrical energy is assured. "The provision of power which will be necessary for the increased mill capacity now planned will involve large expenditure. At present the mill has reached its maximum capacity of about 4,000 tons per day."

The active interest in mining shares in Toronto has continued to develop, and though realising sales have at times temporarily created easier tendencies, the strength has continued and prices have advanced. On February 24 McIntyre shares came on the market for the first time on their new par basis of \$5, opening at \$15.25.

* * *

Development work at the Atlas Gold Mines is to be proceeded with at once by diamond drilling. It is said that the company is possessed of funds sufficient to provide for not only this drilling, but for considerable shaft-sinking and lateral work.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 40, Buenos Aires
Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. I. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro. Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. R. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanking Road, Shanghai
Cable Address, Canconca.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey II, Havana. Casa de Correo—Apartado 1290. Cable Address, Cantramcon.

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19 Boulevard des Capucines, Paris. Cable Address, Stadacona.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidlaan 25, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan.
Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109, office, 60-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Bedloe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. Cable Address, Cantramcon.

Straits Settlements.

P. W. Ward, c/o H.M. Trade Commissioner, Singapore.

United Kingdom.

High Commissioner for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 836.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Sleighth, London.

J. E. Ray, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantramcon.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Cantramcon.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 87 Union Street, Glasgow, Scotland. Cable Address, Cantramcon.

CANADIAN COMMERCIAL AGENTS.

Australia.

E. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

E. J. Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

E. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbeleg, No. 6, Christiansia, Norway. Cable Address, Sontums.

According to Dr. J. S. McLennan, Canada possesses vast supplies of helium in the natural gas of the Western Provinces.

Wire spring mattresses are to be provided for all third-class passengers on Canadian Pacific steamers sailing from British ports by the commencement of the St. Lawrence season in April.

CANADA'S OLDEST TRUST COMPANY.

The Toronto General Trusts Corporation, whose financial statement appears on page 255, was the first trust company to be established in Canada, and has now completed its fortieth year in business. Its strong position, as shown by this statement, is an indication of the extent to which it holds the public confidence.

Its principal functions are those of fiduciary—viz., carrying out the duties of executor or trustee under a will, trust deed, or other instrument; acting as administrator of intestate estates; guardian of the property of minor children; committee, liquidator, receiver, etc. It also acts as trustee under mortgage deeds and marriage settlements, or may act as agent for any person holding any of these offices, and as agent for the management of real estate, collections, rents, etc. With branch offices at Ottawa, Winnipeg, Saskatoon, and Vancouver it is able to give special attention to the care of property situated in Western Canada. One of the largest departments of its business is that of acting as agent for owners of all classes of property; collecting rentals, dividends, mortgage interest; keeping capital funds fully invested in high-grade securities; making up income-tax returns; and generally performing all the necessary services in connection with property management.

All new business taken over by the Corporation and the investment of its funds, as well as other matters of importance, comes under the general control of the Board of Directors and Advisory Boards at the branch offices, and, in addition, there is the Inspection Committee of the Board of Directors, which reports quarterly to the directors and annually to the shareholders. This committee, in the discharge of its duties, becomes cognisant of every act of the Board of Directors, as recorded in the minute book. It has to see every mortgage and debenture that has been acquired by order of the Board, in order that it may ascertain whether the conditions under which these were authorised have been carried out, and, finally, to see that such securities are registered or earmarked in the books of the Corporation as the property of the estate or trust to which they belong.

The policy to which the Corporation has steadfastly adhered during the past forty years is to confine the investment of its trust funds to such investments as are authorised by law unless otherwise directed by the instrument under which it acts, and to ensure that the guaranteed funds under its control, as well as its own capital and reserve funds, are equally well and securely invested.

Executors and trustees of the estates of persons who have died in Great Britain leaving property situated in Canada will find in the Corporation an efficient and reliable agent for securing probate of the will in Canadian Provinces, for realising property situated there, and for the investing or paying over of same to them as they may direct.

As will be noted from the financial statement, the assets under the control of the Corporation for the year 1921 exceeded \$120,000,000, of which \$107,000,000 represented the value of estates and trusts under its management.

JAMAICA'S PREFERENCE.

The Legislature last week adopted in principle a Tariff Bill giving preference to Canadian and English goods, including foodstuffs and textiles, as being calculated to lead to an increased trade with Canada and Great Britain.

Several of the elected members opposed the Bill (says Reuter's Kingston correspondent) because, while they were willing to give preference to Canada and England, the measure proposed increased taxation for Jamaica by augmenting the duties under the existing tariff.

"The Road to Success" is the title of a neat little folder issued by the Confederation Life Association. It sets forth attractively the desirability of life assurance and the advantages of the company's special policies.

COMPANY MEETING.

LAND CORPORATION OF CANADA.

At the annual meeting of the Land Corporation of Canada, Ltd., held in London on Tuesday, Sir Alexander Roger, the chairman of the Corporation, presided.

He said that the reason for the small profit and the lack of alteration in the balance-sheet could be summed-up in one word—stagnation. The increase in their investments had been added to Government securities, which now represented quite a nice appreciation over cost. Last year, accompanied by Mr. William Watkins, he paid a visit to Canada for the first time since he joined the Board to inspect personally the company's position there, and it was difficult for him to be cheerful and truthful at the same time. The sum in their books, representing farm lands in the neighbourhood of Regina, was likely to be more than realised, and their interests in Lunenburg and Craven Town, taken together, would be closed one day at a net profit. In regard to Craven, however, one of the purchases made by their predecessors, although the properties were calculated at one time to produce an enormous profit, and thus help to justify the high premium at which their shares once stood, he could not imagine how such a wild estimate was ever placed on the potential value of the property. Similarly as to their principal interests, which were in Vancouver, they had been purchased in the belief that a large profit would accrue, but he had been forced to the conclusion that the outcome would only be a loss. He was shocked that any purchaser could have paid the price demanded for the property on the south side of the Fraser River, which was entirely ridiculous. They had had even to consider whether or not the property should be abandoned to save taxation, but up to the present they had considered this undesirable.

On the whole, now that he had seen the various properties, he had to confirm what he said a year or two ago, that the shares of the company, in spite of the fact that they had been acquired by many shareholders at much beyond par, did not now contain the speculative value they once had. The share capital was not covered by assets at the present time. While they were in Canada they kept a sharp look-out for any possibilities of investment, but none of the number of those suggested to them appeared sufficiently attractive. They were, however, continuing their search. The Canada Land Owners' Association, which they did much to create, was doing good work, and had recently been further recognised by the British Columbia Government. The general position of Canada was similar to that of all civilised countries in the world, and for himself he did not look for a quick recovery; they had to look forward to a very dull time, with nothing but hard work and attention to business.

The report was carried unanimously.

—* *—

Brazilian Traction, Light and Power.

— earnings for January, 15,032,000 milreis; increase, 2,157,000 milreis; net, 8,790,000 milreis; increase, 2,570,000 milreis. It is stated that the increased revenue is to a large extent due to the fact that the revenue from some of the services is payable in whole or in part on a gold basis, and therefore larger receipts in milreis are shown in consequence of the decline in Brazilian exchange.

Canadian Pacific Railway.—The gross earnings for 1921 from railway and lake steamers were \$193,021,854 (as compared with \$210,041,140 in 1920); working expenses, including all taxes, were \$168,820,114 (against \$183,488,105), leaving net earnings of \$24,201,740 (against \$21,553,043). After deducting fixed charges and again placing to pension fund \$200,000, there remains a surplus of \$22,181,068 (against \$21,877,121). The surplus from earnings of railway and lake steamers, after payment of dividends, is \$755,107 (against \$450,350). The special income for the year, after making allowance for contingent reserves, is \$10,087,100 (against \$10,000,448). The forty-first annual meeting will be held at Montreal on May 1.

THE CANADIAN BANK OF COMMERCE

PAID UP CAPITAL
\$15,000,000 (£3,082,192)

Head Office: TORONTO.

RESERVE FUND
\$15,000,000 £3,082,192

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
RT. HON. SIR THOMAS WHITE, K.C.M.G., | SIR JOHN AIRD,
Vice-President, | Vice-President and General Manager.
H. V. F. JONES, Assistant General Manager.

Over 520 Branches throughout CANADA and NEWFOUNDLAND.

FOREIGN BRANCHES.

BARBADOS.....Bridgetown. CUBA.....Havana. JAMAICA.....Kingston.
MEXICO.....Mexico City. ST. PIERRE et MIQUELON.....St. Pierre.
BRAZIL.....Rio de Janeiro. TRINIDAD.....Port of Spain.
UNITED STATES.... New York, San Francisco, Portland (Oregon), and Seattle.

Agents in all the principal cities of the United States.

LONDON OFFICE - - - 2 LOMBARD STREET, E.C.3.
CHARLES CAMBIE, Manager. A. R. PHIPPS, Assistant Manager.

THE DOMINION BANK.

Head Office: Capital and Reserves - \$14,000,000
TORONTO.

SIR EDMUND B. OSLER,
President.
CLARENCE A. BOGERT,
General Manager.

LONDON BRANCH: 73 CORNHILL, E.C.3.
S. L. JONES, Manager.

A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. Cable or Mail Transfers effected to, and Accounts Opened at any of the Bank's complete system of Canadian branches. Deposits Received at interest. Travellers' Credits Issued. Orders Executed on the London, Canadian and New York Stock Exchanges.

New York Agency - 51 Broadway.

ROYAL BANK OF SCOTLAND

Incorporated by Royal Charter, 1727.

Paid-up Capital - £2,000,000
Rest and Undivided Profits - £1,241,777
Deposits - £40,740,031

Head Office - ST. ANDREW SQUARE, EDINBURGH.
Cashier & General Manager: A. K. WRIGHT
Secretary: J. B. ADRIAN

London Office - 3 BISHOPSGATE, E.C.2.
ALEX. DICK, Joint Managers,
WM. WHYTE,

Glasgow Office
ROYAL EXCHANGE SQUARE & BUCHANAN STREET.
THOMAS LILLIE, Agent

175 BRANCHES THROUGHOUT SCOTLAND.

Banking Business of every description transacted. At interest repayable at call or at notice. Drafts, Circular Notes, Letters of Credit and Cable transfers issued - available throughout the world. Foreign Exchange. Accounts opened and Agency business undertaken for Foreign and Colonial Banks and other financial establishments. Correspondence invited.

"CANADA" SUBSCRIPTION RATES.

INCLUDING POSTAGE AND QUARTERLY INDEXES.

	Per Annum.	6 Months.	3 Months.
The United Kingdom	356	206	103
Canada or Newfoundland	376 or 396	216 or 226	109 or 113
All Other Countries	396	226	113

Cheques and P.O. Orders payable to THE CANADA NEWSPAPER CO.

In connection with export trade matters, "Canada's" Trade Enquiry Department will be pleased to furnish, as far as possible, information desired by Canadian manufacturers. This department is in touch with the buying community, and is in a position to render service on points of difficulty that confront many Dominion producers. Communications, which will be treated in confidence, should be marked "Trade Enquiry Department."

BANK OF MONTREAL.

EST. 1817

Paid up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

BOARD OF DIRECTORS.

Sir Vincent Meredith, Bart., President.
 R. B. ANGUS, Esq.
 H. R. DRUMMOND, Esq.
 Lt.-Col. HERBERT MOLSON, C.M.G., M.C.
 G. B. FRASER, Esq.
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LORD SHAUGHNESSY, K.C.V.O.
 D. FORBES ANGUS, Esq.
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Sir CHARLES GORDON, G.B.E., Vice-President.
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 Gen. Sir ARTHUR CURRIE, G.C.M.G., K.C.B., LL.D.
 Sir FREDERICK WILLIAMS-TAYLOR, General Manager.
 9 WATERLOO PLACE, PALM MALL, S.W.1.
 GEORGE CYRIL CASSELL, Manager.

HEAD OFFICE, MONTREAL.

Branches & Agencies throughout Canada & Newfoundland, also at New York, Chicago, San Francisco and Spokane in the United States, and at Mexico City.
LONDON OFFICES - 47 THREADNEEDLE STREET, E.C.2
 London Committee: Sir THOMAS SKINNER, Bart., President.
PARIS AGENCY: Bank of Montreal (France), 6 Place Vendôme, Paris.

FINANCIAL AGENTS OF THE GOVERNMENT OF THE DOMINION OF CANADA.

The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada Newfoundland, the United States, Mexico and France.

THE ROYAL TRUST CO.

Executors and Trustees. Assets under Administration, \$280,172,980.25.

Directors: Sir Vincent Meredith, Bart., President; Huntly R. Drummond, Vice-President; Hugh A. Allan; R. B. Angus; Hon. C. C. Ballantyne; E. W. Head, K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Lomer Gouin, K.C.M.G., M.P.; A. E. Holt; C. R. Hosmer; Howard G. Kelley; William McMaster; Lt.-Col. Herbert Molson, C.M.G., M.C.; Sir Augustus M. Nanton; Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor.

General Manager, H. B. Mackenzie.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").

Branches throughout Canada.

THE BANK OF NOVA SCOTIA.

Established 1832.

GENERAL OFFICE, TORONTO, CANADA.

CAPITAL	...	...	...	\$9,700,000
RESERVE FUND	...	...	...	\$19,000,000
TOTAL ASSETS over	...	...	...	\$225,000,000

Special facilities are available to the public through the branches of this Bank for the transaction of business with Canada, Newfoundland, Cuba, Porto Rico, Dominican Republic, Jamaica, and the United States at Boston, Chicago, and New York.

329 BRANCHES IN ALL.

LONDON BRANCH, 55 OLD BROAD STREET, E.C.2. E. C. MACLEOD, Manager.

QUEBEC

CANADA.

THE PROVINCE OF PROSPERITY.

Vast natural resources and an industrious, thrifty, and enterprising population have brought unexampled prosperity to this Province.

No province of the Dominion offers more startling opportunities for the investor. Immense water-powers, now running to waste, will produce electricity for industrial purposes in unlimited volume; vast forests will supply an enormous cut of timber and wood pulp; rich mineral deposits hold out alluring opportunities to the prospector; extensive tracts of fertile land suitable for general farming and dairying await settlement. Next to its lands and forests, the Fish and Game of the Province are among its most valuable assets, providing splendid commercial opportunities and incomparable sport. Quebec is the Sportsman's Paradise, the Holiday-maker's Elysium, and a land of opportunity for all.

For further particulars apply to

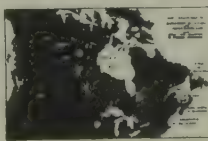
Lt.-Col. P. PELLETIER,

Agent-General for Quebec,

38 KINGSWAY, LONDON, W.C.

Canada has a branch bank for every 1,800 people. The United States has one for every 2,877.

Mr. Chamberlain stated at Westminster the other day that, owing to the pressure on Parliamentary time, it was not possible to introduce a special clause for the purpose of the Canadian Estimates. An opportunity would arise, if desired, on the Estimates.



WHEN IN CANADA

You will find the Managers and

Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

We have over 600 Branches covering Canada from Atlantic to Pacific, and there is a Savings Department at every Branch.



THE ROYAL BANK OF CANADA.

DEPOSITS: 376 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

The London University Court recently accepted an offer from Dr. J. Bourne Benson, chairman of the University College Committee, to transfer to the University £500 Canadian Northern Railway Four per Cent. Perpetual Consolidated Debenture Stock for the establishment of a first class of an annual exhibition in some subject in Christian Philosophy, Ethics, or Esthetics.

BANKING AND FINANCE.

A "Thorough" Railway Enquiry. Holders of the Preference or Ordinary stocks of the Grand Trunk Railway Co. will not derive much encouragement from the Governor-General's statement at the opening of Parliament. It is stated that to give Government ownership and operation a fair trial it is proposed to co-ordinate the Government systems at an early date, and to introduce economies in administration, maintenance, and operation, and to supplement this by a thorough enquiry. The fact that "the transportation situation weighs heavily upon the national finances" can be fully appreciated. One commentator, whilst admitting that possibly investigations, if fairly conducted, will go to show that a sweeping revision of railway policy in Canada is desirable in the national interest, points out: "Grand Trunk shareholders take only an academic interest in the controversy. Their chief concern is to secure just compensation for the loss of their property." And whilst a perusal of the Blue Book dealing with the arbitration proceedings affords incontrovertible evidence of the futility of endeavouring to manage a Canadian railway from London, it must be admitted that the above view still represents financial opinion in this country with regard to the Grand Trunk Railway and its stockholders.

* * *

High Yields on Industrial Preference Stocks.

Whilst the average price of a representative group of securities dealt in on the Montreal Stock Exchange advanced about 2 points in the month ending February 20—a period during which, of course, British gilt-edged and investment issues generally were exceptionally prominent—the yields on Canadian securities are still relatively high, although out of reach of those who have not Canadian funds at their disposal, owing to the continued adverse exchange. On a list of representative issues dealt in at Montreal the yields in about a dozen cases run into double figures. On Bell Telephone—which has again had to fall back on its surplus funds to maintain its 8 per cent. dividend—the yield is 7.60 per cent., an attractive one for such a superlative investment. On the list of Preferred stocks the yields vary considerably, as will be seen from the following selection: Asbestos 7 per cent.—9.50 per cent., Canada Cement 7 per cent.—7.70 per cent., Canadian Cottons 6 per cent.—7.50 per cent., Dominion Textile 7 per cent.—6.70 per cent., Lake of the Woods Flour Milling 7 per cent.—6.60 per cent., Steel Co. of Canada 7 per cent.—7.60 per cent., Spanish River Pulp 7 per cent.—7.60 per cent., Penmans 6 per cent.—7.10 per cent., Dominion Glass 7 per cent.—8.10 per cent. At the other end of the list, Dominion Coal 7 per cent. and Dominion Iron 7 per cent. could be bought to pay 10.30 per cent. and 11.10 per cent. respectively.

* * *

Trend of Exchange in Canada.

We have on several occasions called attention to the variations in the premium on United States funds and the movements in sterling rates in Canada. In a recent Commercial Letter the Royal Bank of Canada devoted considerable attention to the subject, and illustrated its remark by an illuminative graph showing the fluctuations in both between December, 1920, and November, 1921. The results are in striking contrast with the variations exhibited in a similar chart published twelve months ago, when the chart showed a contra normal trend. On the present occasion it exhibits a quite opposite movement in both rates, remarkably accentuated after the graph was completed, sterling jumping to 4.58, representing a discount of less than 6 per cent. on English money in Canada, and the premium on U.S. funds falling as low as under 5 per cent. The writer of these interesting notes shows the significance of both movements. He points out how vital it is to Canada that European currencies should advance in value in the Dominion because each point rise increases their purchasing power there, and that it is equally to the Dominion's interest that the discount on Canadian money in New York should decline, since each decline in the premium means a reduction in the amount Canada has to pay for its large imports from the republic. The writer reminds the banks' correspondents and the general readers of its reports that there are other aspects of the subject in addition to those arising from trade considerations. As sterling gets nearer to par there is, of course, less inducement to investors in the Mother Country to sell their Canadian securities, and the drain on the country's finances is thus correspondingly lightened. Furthermore, it brings nearer the time when the London market will again become accessible to the Canadian borrower. With sterling back to par Canada would again have the opportunity of coming to London as an alternative to going to the United States for the funds it requires for the development of its vast resources—a privilege which in pre-war years stood it in good stead.

INVESTMENT NOTES.

The recent chart, approximation of the value of the Canadian and U.S. dollar, involving, of course, a great decrease in the premium on U.S. funds in Canada, invites renewed attention to a very interesting comparison of the value of the Canadian dollar in terms of the money of the U.S. and its value in terms of goods, or, in other words, purchasing power, which the Canadian Bank of Commerce published in one of its *Monthly Commercial Letters*. On the basis of the theory put forward by Professor Cassel at the International Financial Conference at Brussels, in 1920—which, briefly, is to the effect that the valuation of a foreign money essentially depends on the relative purchasing power of the currencies of both countries, and that the parity between currencies may be called the purchasing power parity—the bank prepared three graphs. Of these the first shows the fluctuations of wholesale prices during the past four years in both Canada and the U.S. as compared with the pre-war level common to both. The second shows the fluctuations in the depreciation of the Canadian dollar as compared with the U.S. dollar, and at the same time the fluctuations in the domestic purchasing power of the Canadian dollar in terms of that of the U.S. dollar in the U.S., calculated upon the percentage difference shown in Graph 1. Graph 3, which is calculated upon the percentage difference between the two lines shown in Graph 2, shows the exchange value of the Canadian dollar expressed in terms of its purchasing power in Canada, in other words, the current rate of exchange in terms of what Professor Cassel calls "purchasing power parity."

* * *

From the course of affairs revealed by these graphs the bank suggested that, "looked at from the point of view of the amount of goods which the Canadian dollar can buy at the present time, as compared with the amount which the U.S. dollar can buy, the Canadian dollar is considerably over-valued. Such over-valuation, however, can only be temporary, as either the existing disparity between wholesale prices in the United States and those in Canada will disappear, or else the discount will increase until it corresponds to the difference between wholesale prices in the two countries, making, of course, due allowance for any influence that custom tariffs may have on the question. The disparity, in fact, sets in motion forces which eventually cause it to disappear, although this is not always accomplished at very short notice. During the last two or three months Canadian provinces and municipalities have placed substantial issues of bonds in the United States, and the present low premium on United States funds in Canada may be explained to a certain extent by the accumulation of the resulting New York funds." The exchange values of the money of different countries nowadays affect us all closely, whether from the point of view of investment or from that of the cost of commodities in daily use. We may recommend to all who wish to improve their understanding of this vexed question of the exchanges the Canadian Bank of Commerce's valuable and instructive examination of this difficult subject.

* * *

The Woods Manufacturing Company is another enterprise which, despite the difficulties of the times, did much better in 1921 than in 1920, though, not unnaturally, its earnings were still far below the high level of earlier years. Profits from operations in 1921 amounted to \$100,912, which, compared with the loss of \$412,324 incurred in 1920, shows an improvement of \$573,000. After allowing for bond interest and depreciation, the balance was \$71,018. Adding this to the previous surplus of \$515,848, the total was \$586,866, of this amount preferred dividends took \$108,255 and common dividends \$137,488, leaving \$341,123 to be carried forward at credit of profit and loss account. In the balance sheet, among assets, property valuation shows an increase of nearly \$55,000, but inventory values are less by nearly \$680,000 than at the end of 1920; accounts receivable show a decrease of over \$92,000, and investments have shrunk from \$209,119 to \$11,863. Among liabilities, the bonded debt has been decreased by \$30,000, bank loans by nearly \$504,000, and accounts payable by nearly \$348,000. The rest account and bad debt reserve remain the same as last year, but depreciation reserve has been increased by \$68,602. Current assets exceed current liabilities by \$1,179,735, so that the working capital position of the company is still a strong one.

* * *

The Central Council of the Catholic and National Labour Unions, sitting at Quebec, passed a resolution protesting to the Provincial Premier (Hon. L. A. Taschereau) against the authority exercised by the international Labour Unions in Canada, and urging all employers to give preference to National and Catholic Labour in order that the Canadian Unions may be freed from the dictatorship of United States leaders (says the Toronto correspondent of *The Times*).

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

A. L. M.—The land is reported to be all suitable for cultivation, and to have sixty acres cultivated. The soil is black loam. It is three miles from North Battleford, on the C.N.R.

SCOT.—The health of Canadian live stock is looked after by the Health of Animals Branch of the Dominion Department of Agriculture. It consists of a Veterinary Director-General, who has charge of the work of the branch, assisted by an Assistant Veterinary Director-General and an adequate staff of qualified veterinary inspectors.

The inspectors must be graduates of an approved veterinary college, and, in addition, must pass a qualifying examination before being accepted.

WIFE.—Mrs. Winttingham, M.P., questioned the Colonial Secretary on the point not long ago. Mr. Churchill pointed out that it is necessary for reciprocal legislation to be passed in Canada before maintenance orders under the Act can be enforced in any part of the Dominion. He added that he understood that the matter was under the consideration of several of the Provincial Governments, but so far as he was aware, the necessary legislation had not yet been passed in any of the Provinces.

READER.—We have had no previous information regarding the proposition, and, apparently, it is being quite privately organised. The only comment we can make upon it, therefore, is that it is obviously of a highly speculative nature. It might quite conceivably turn out to be very highly remunerative; on the other hand, it might be a complete failure. A third possibility is that the capital now suggested might prove inadequate, even for the preparatory stages, and the members of the syndicate might in that case either have to subscribe more or lose control, or perhaps their whole interest in the venture. In view of these possibilities, the question of whether you engage in the speculation or not seems to depend upon whether you can afford to risk the money, and the degree of confidence which you repose in the syndicate managers.

C. P.—Canadian cities possess the power to tax incomes for municipal purposes, and in a few cases such a tax is, we understand, imposed in a modified form. The matter has been under contemplation of late in several cities. It is announced, for instance, that the City Council of Edmonton, Alberta, purposes to request from the Provincial Legislature amendment of the city charter under which the city will be empowered to tax incomes of \$1,000 and over on a graduated scale, commencing at 1 per cent. It is proposed that incomes of unmarried individuals, widows or widowers without dependent children, or a married woman living with her husband and in receipt of a separate income, shall be exempt up to \$860. In the case of all other individuals the exemption is \$2,000 with a further allowance of \$200 for each dependent child. Taxes paid on vacant and unimproved property or on land upon which the residence of the taxpayer is situated are to be accepted as set-offs against the income tax. In Victoria, B.C., the City Council recently considered a proposal that every person over eighteen years of age resident in the city and in receipt of an income of \$1,000 or over, should pay to the city a tax of not less than 1 per cent. of his or her gross income, unless such person should have paid to the city an equivalent or greater amount in the form of taxes on land or land and improvements. The proposal when first made was not received with favour by the Council, however, and was adjourned for further discussion, of the result of which we are as yet unaware. It will be noted that

in both these cases the purpose is not so much to increase the taxation of those who reside in the city and pay taxes on their property, as to devise some form of taxation which will secure a contribution to the city's revenues from people who are not liable to the ordinary municipal taxes.

—*—

RAILWAY EARNINGS (GROSS).
Seven Days Ending March 7.

Canadian Northern.	\$1,111,000; dec., \$220,922.
Canadian Pacific.	\$3,029,000; dec., \$240,000.
Grand Trunk.	\$399,634; inc., £119,420.

—*—

INTERIM RECEIVER FOR SWIFT CURRENT.

An interim receiver was appointed for the city of Swift Current, Sask., by Mr. Justice Embury in King's Bench Chambers, Regina, on February 23, and judgment given against the city in favour of the Canadian Bank of Commerce for \$257,359.59, together with interest on \$251,000 at 7 per cent. from January 7, 1922.

Mr. David Sheath, city treasurer, of Swift Current, was appointed receiver, to collect all moneys raised by assessment or levy in the years 1915 to 1920, inclusive, except school taxes for the years 1918 to 1920. By order of the Court (says the Canadian Press correspondent), he is to preserve the assets of the city until a point in dispute regarding the portion of the taxes on which the Canadian Bank of Commerce has a first charge is determined either by the Court or by agreement between the applicants and the defendants.

The manager and accountant of the Canadian Bank of Commerce at Swift Current and the Mayor of the city are to be inspectors in connection with the receivership. The receiver will be bonded to the extent of \$15,000.

FARM WAGES.

The average wages of farm help are reported by the Bureau of Statistics to have shown a very substantial reduction from 1920, when they were the highest on record. For the whole of Canada the average wages per month of farm helpers during the summer season of 1921 were for men \$67 and for women \$42, including board, the average value of which was \$22 per month for men and \$18 per month for women. In 1920 the corresponding averages were: \$86 for men, including board value \$26, and \$47 for women, including board value \$20.

PUBLIC NOTICE.

THE WABASSO COTTON COMPANY, LIMITED.

DIVIDEND No. 17.

Notice is hereby given that a quarterly DIVIDEND OF ONE DOLLAR (\$1.00) per share has been declared on the Capital Stock of the Company for the quarter ending March 31, 1922, payable April 3, 1922, to shareholders of record at the close of business on the 15th of March, 1922.

By Order of the Board,

JAS. R. RITCHIE.

Secretary-Treasurer.

February 9, 1922, Montreal.

ENQUIRY COUPON.

"CANADA," No. 845. Mar. 18, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CLASSIFIED
ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates.—Properties for sale, or business announcements of any kind 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FOR SALE.

BRITISH COLTMBIA (26 miles from Vancouver). 20 acres in Maple Ridge District, 2½ miles from Port Haney Stn., Jitney Service to Vancouver; 3 acres cleared, rest easy clearing; splendid soil, about \$1,000 worth of valuable cedar included; good road through estate to river which skirts property; 2 acres in fruit, one in grass, five-roomed bungalow (new), wood shed, carpenter's shop, small log stable, chicken runs, splendid scenery, fishing, shooting, good water; suitable for fruit ranch, poultry or stock; \$7,000, easy terms. Photos and particulars from Mr. F. J. Phillips, 122 Cambridge-street, London S.W.1.

SITUATION WANTED.

ENGLISHWOMAN seeks post as house keeper to Canadian.—Price, Hollymount, Clehonger, Hereford, England.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, but will also give them valuable information, but also among the realtors of Canada in Great Britain (Ireland, France, and elsewhere, Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and others generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

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H. N. Chamvin, K.C. T. S. Stewart
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Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

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ORRIN, ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A., "Ord. Widnes"

COMPANY REPORTS, ETC.

Temiscanata Railway.—Gross operating expenses for the quarter ended March 15, 1922, \$1,000,000. A dividend of \$1 per share on the capital stock of the company, payable on and after April 1, next to holders on the London register on March 15.

Barcelona Traction Light, and Power.—Gross earnings for January, 1922, 4,000,000 pesetas (net, 3,000,000 pesetas); for February, 4,000,000 pesetas (net, 3,000,000 pesetas); for March, 4,000,000 pesetas (net, 3,000,000 pesetas). A dividend of 1 per cent.

Toronto Mortgage.—The company has received from the Government of Canada, a loan of \$1,000,000, to be repaid over a period of 10 years, at the rate of 6 per cent. per annum. The company has also received from the Government of Canada, a loan of \$1,000,000, to be repaid over a period of 10 years, at the rate of 6 per cent. per annum.

North Saskatchewan Land.—The company has received from the Government of Canada, a loan of \$1,000,000, to be repaid over a period of 10 years, at the rate of 6 per cent. per annum.

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Albania	...	Thurs., April 20
Tyrrhenia	...	Thurs., May 4
Albania	...	Thurs., May 25

Southampton and Cherbourg to Halifax.

Saxonia	...	Wed., Mar. 29
---------	-----	---------------

Southampton to Quebec and Montreal.

Andania	...	Thurs., Apr. 27
Antonia	...	Thurs., May 11
Andania	...	Thurs., June 1

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VEDIC	Thurs., Apr. 6
*CANOPIC	Thurs., Apr. 13

Liverpool to Quebec and Montreal.

CANADA	Sat., April 21
REGINA	Sat., Apr. 28
MEGANTIC	Sat., May 5
CANOPIC	Sat., May 12

WHITE STAR LINE
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Agent-General.—Mr. F. C. WARD, K.C., British Columbia House, 1-3 Regent Street, S.W.1. (Telephone: Regent 2065).

Province of Nova Scotia.

Agent-General.—Mr. JOHN HOWARD, 57 Pall Mall, S.W.1. (Telephone: Regent 290).

Province of Ontario.

Agent-General.—Mr. W. C. NOXON, 163 Strand, W.C.2. (Telephone: Central 6457).

Province of Quebec.

Agent-General.—LIEUT.-COL. P. PELLETIER, 36 Kingsway, W.C.2. (Telephone: Holborn 5512).

NEWFOUNDLAND.

High Commissioner.—The Hon. Sir EDGAR R. BOWLING, 58 Victoria Street, S.W.1. (Telephone: Victoria 3525).

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Arranged Alphabetically.

A.

Armstrong, Mrs. A. V., Ottawa.—Hotel Rubens.

B.

Barbour, Miss M. G., St. John.—c/o Bank of Montreal, Waterloo Place.

Bearns, Geo. E., St. John's, Newfoundland.—c/o High Commissioner for Newfoundland.

Bond, C. E., Toronto.—9 Colville Gardens.

Buckley, F. L., and Miss G., Vancouver.—Savoy Hotel.

C.

Caldwell, Mrs. Zena A., Winnipeg.—70 Harton Street, Little Horton, Bradford.

Coombs, F. J., and Mrs., Toronto.—Hyde Park Hotel.

Côté, P. J., and Mme., Quebec.—Hotel Rubens.

D.

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F.

Ferguson, J. W., Toronto.—c/o High Commissioner for Canada.

Fisher, Dr. Murray, Toronto.—Ear and Throat Hospital, Birmingham.

G.

Gale, J. A., Quebec. c/o Agent-General for Quebec.

H.

Hammond, H. G., Toronto.—Belgravia Hotel.

Henderson, Robert, Montreal.—Hotel Russell.

Hudon, R., Montreal. c/o Agent-General for Quebec.

M.

McKeljohn, Mrs. J. F., Montreal. c/o Messrs. Henry S. King and Co., 9 Pall Mall.

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Montgomery, R. A., Toronto. c/o Dominion Bank, 73 Cornhill.

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S.
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Taylor, John, Toronto.—c/o Dominion Bank, 73 Cornhill.

Thompson, Mrs. A. T. and A. R., Ottawa. Hotel Rubens.

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W.

Wakeley, Mr., Halifax.—Imperial Hotel.

Watkin, C. J., Peterboro.—c/o Agent-General for Ontario.

Weston, Col. and Miss, Halifax.—Berkeley Hotel.

Wilson, Miss Jean P., Fredericton.—c/o Bank of Montreal, Waterloo Place.

BRITISH MAGAZINES FOR MARCH.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

The Connoisseur opens with a sketch, by Louise M. Richter, of the work and personality of Jacopo Bellini, the founder of the Venetian school, and an artist who has hitherto been somewhat overlooked by biographers. "Primaire Art in the Twentieth Century" is described, with the aid of characteristic illustrations, by Major Robert Whitbread; while "Modern Decoration," as exemplified in the work of Mme. Gloria Silva, is discussed by Cecil Boyce. Canadian

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readers will be specially interested in the "Notes on Collecting Old Postmarks on American, Canadian, and English Letters," contributed by E. Alfred Jones.

Variety is the keynote of the *Cornhill Magazine*. The "Chronicles of *Cornhill*," by the editor (Mr. Leonard Huxley), though placed modestly at the end, are among the most interesting of the contents, full as they are of recollections of famous writers associated with the magazine in past years. Other biographical articles relate to Freeman, the historian (by the Dean of Winchester), and Emily Davies, the pioneer of women's education (by Rose M. Bradley). "In a College Garden" is a delightful bird sketch of Dr. Bernard W. Henderson; "By Any Stealth," a fine essay by Professor A. G. Latham; and "New

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Rural Rides," by Algernon Gissing, a description of travel in Cumberland and Westmorland. "Malayan Hunting," by C. S. Durst, and some good fiction make up the remainder of the contents.

Interesting experiences of members of the Q.M.A.A.C. who have settled overseas are told by Edith Thompson, C.B.E., in the *Imperial Columnist*.

In the *Landmark* Chalmers Roberts pays a tribute to the late Lord Bryce; Sir Valentine Chirol writes on "East and West Within the British Empire"; Sir Arthur Fell, M.P., on "The Channel Tunnel"; Archibald Rutledge, on "The American Race Question"; and Eleanor Blake Norton, on "A Canadian Housewife in England."

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STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Liverpool to St. John, N.B.

Friday, March 17.—*Minnedosa*.

Saturday, March 25.—*Montcalm*.

Tuesday, April 11.—*Melita*.

* Three-class steamer. † New steamer.

The first C.P.R. steamer leaving Liverpool for Montreal and Quebec direct will be the *Metagama* on Thursday, April 20, followed by the *Montcalm*, April 21, *Empress of Scotland*, April 22, *Minnedosa*, April 23, and *Empress of France*, May 3.

Glasgow to St. John, N.B.

Saturday, March 25.—*Tunisia* (via Belfast).

Wednesday, April 19.—*Metagama* (to Quebec and Montreal, calling at Liverpool).

Southampton to St. John, N.B.

Friday, March 17.—*Scandinavian*.

Friday, April 7.—*Corsican*.

The first departure from Southampton direct to Montreal will be the *Scandinavian* on May 10, followed by the *Melita* on May 17.

Vancouver to China and Japan.

April 20.—*Empress of Asia*.

April 26.—*Montcalm*.

Passenger steamships for Australasian ports leave Vancouver as follows: April 14, *Makura*; May 19, *Niagara*; June 16, *Makura*.

Cunard Steamship Co.

Liverpool to Halifax and New York.

Thursday, March 23.—*Cameronia*.

Saturday, April 8.—*Scythia*.

Southampton to Halifax.

Wednesday, March 29.—*Saxonia*.

The first departure of a Cunard liner direct from Liverpool to Montreal will be the *Albania* on April 20, followed by the *Tyrrhenia* on May 4.

White Star-Dominion Line.

Liverpool to Halifax and Portland.

Thursday, March 23.—*Canada*.

Thursday, April 6.—*Vedic*.

Thursday, April 13.—*Canopic*.

The first White Star Dominion liner leaving Liverpool for Montreal direct will be the *Canada* on April 22, followed by the *Regina* on April 29; *Megantic*, May 6.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.

Saturday, April 1.—*Canadian Conqueror*.

London to St. John.

Wednesday, March 22.—*Canadian Challenger*.

Glasgow to St. John.

Saturday, March 25.—*Canadian Carrier*.

Swanara to St. John.

Thursday, March 23.—*Canadian Leader*.

Tuesday, March 28.—*Canadian Mariner*.

Manchester Liners (Freight).

Manchester to St. John and Halifax.

Thursday, March 23.—*Manchester Corporation*.

Thursday, April 6.—*Manchester Brigade*.

Letters, parcels and newspapers are due by direct mail from Canada by the *Saxonia*, March 17; *Montcalm*, March 18; *Melita*, March 25; *Baltic*, March 26; and *Finland*, March 27.

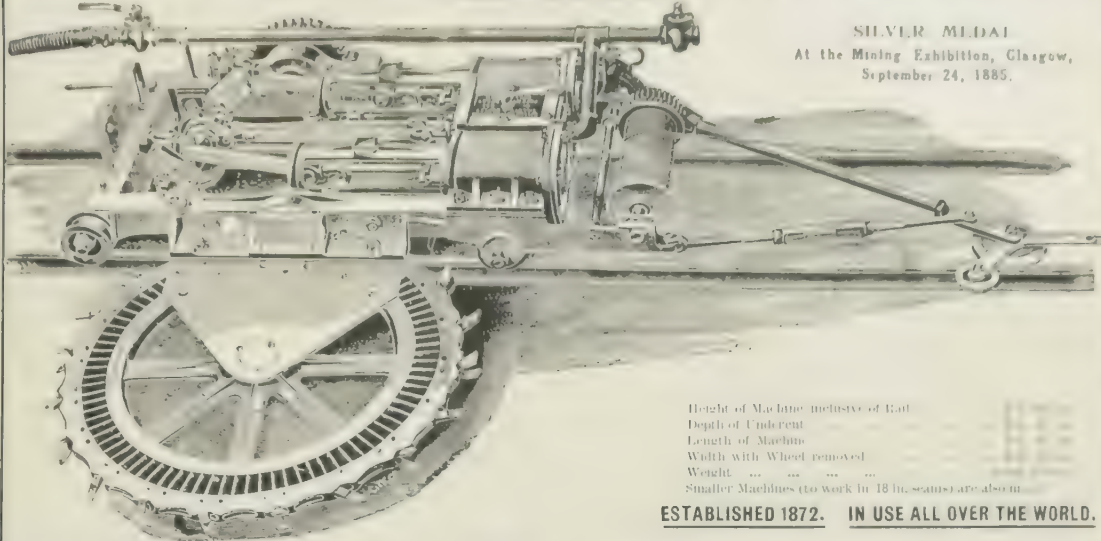
Letters only via New York are due by the *Olympic*, March 17; *Cameronia*, March 20; and *Centennial State*, March 23.

ONTARIO PULPWOOD.

The Hon. B. Bowman, the Ontario Minister of Lands and Forests, stated in the Legislature last week (says the Toronto correspondent of *The Times*) that in various agreements with paper companies receiving pulp concessions, clauses had been inserted requiring a certain portion of the output should be reserved for Canadian newspapers.

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CANADA

No. 846.

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9^D. WEEKLY

IN PRAIRIE PROVINCE CAPITALS.



VIEW WEST TO CITY, THE CAPITAL OF SASKATCHEWAN.



MAIN STREET SOUTH, WINNIPEG, THE CAPITAL OF MANITOBA.

CANADA

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POPULATION AND IMMIGRATION.

THE census figures recently issued from Ottawa have led to considerable discussion in Canada. In many quarters they are being examined and analysed, and various morals are being drawn from them. While some disappointment is being expressed at the small increase in Canada's population since the last census was taken, it is more generally recognised that there are broad and obvious reasons for this result. The devastating years of war made roads in two directions; the natural increase was impeded, and immigration was practically brought to a standstill. Sufficient time has not yet elapsed since the ending of hostilities to bring about normal immigration conditions.

Everything points to the necessity for establishing a practical and comprehensive system of immigration in the immediate future, not only for the mere arithmetical purpose of increasing Canada's population in better ratio, but for developing the immense natural resources of the Dominion. This is the main lesson

that a study of the census returns and of the needs of the future has impressed upon Canadians. The new Government, although they have so recently come into power, have already taken the matter in hand. Their policy, as far as it is formed, was set forth as follows in the Speech from the Throne:—

The stream of immigration to the Dominion was much interrupted and restricted during the war. Now that the blessing of peace is with us, a renewal of efforts to bring in new settlers must be made. My Government are fully alive to the importance of this question, and will use every reasonable endeavour to attract to our country people of the most desirable class, with particular regard to settlement on our undeveloped lands.

A Committee of the Cabinet, appointed to consider the matter, are already at work, and an important outcome of their deliberations is looked for. Until this Committee's report is made, it would be premature to discuss concrete plans of immigration and settlement. There appears, however, to be general agreement in Canada with regard to two points. The first is that immigration into Canada within the next few years must consist almost exclusively of farmers and other workers on the land; and the second, that the great majority of the settlers must be of British stock. There can be no difference of opinion as to the desirability, from both the Canadian and the Imperial points of view, of ensuring the second desideratum. The exclusion, or practical exclusion, of other than land-workers is arguable, and among Canadians themselves there is considerable difference of opinion on this point. The large volume of unemployment in the cities at the present time raises the question as to the extent to which these men can be assimilated. It has been established that only a comparatively small proportion are willing to go on to the farms, and it is held that, with a large influx of land settlers, the town workers are insufficient to supply the industries that would be required to cater for their needs. It is too often forgotten that farming is not a self-contained industry, and that, both as producers and consumers, farmers are dependent upon the whole industrial life of the community of which they are a part. Neither "quantity" nor "quality" are adequate watchwords. The aim of a sound immigration policy must be to build up the whole national life upon a firm foundation.

—* *—

NOTES OF THE WEEK.

Labour's Suggestions.

On Labour questions Canada's Prime Minister is a recognised authority. The representatives of organised labour, therefore, who waited upon Mr. King and other members of the Cabinet recently, could not help feeling that they were dealing with an expert, with an unusual understanding of industrial conditions. Various suggestions as to policy were put forward by Mr. Tom Moore, the President of the Trades and Labour Congress of Canada, but several of these were concerned with questions of comparatively lesser importance.

Among the latter were the proclamation of election-day as a public holiday, the abolition of forfeiture of election deposits, and the repeal of the "Hanna order" forbidding the holding of public offices by C.N.R. employees.

* * *

Assurances of Co-operation.

Among the suggestions of wider importance put before the Cabinet were the passing of legislation, giving effect to the conventions of the International Labour Conference, the partial or total exclusion of Asiatics—Mr. Moore suggesting that one Asiatic to each thousand of the population of Canada would be a fair average—the legalisation of peaceful picketing, the placing of a workers' representative on the Board of Management of the nationally-owned railways, the creation of an independent Tariff Commission, and the abolition of the Senate as a non-elective body.

The delegation were promised, of course, nothing more than that their suggestions would receive the

consideration of the Government. Mr. Moore said the Prime Minister that it had never been their intention to build up or destroy any Government, but always to attempt to co-operate in the best interests of the country, and Mr. King declared that it was the Government's desire to co-operate in this way.

Business Men in Public Life. In his speech at the banquet given in his honour at Toronto by the Ontario Club, of which he was one of the founders, the Hon. P. C. Larkin, Canada's new High Commissioner, made some interesting and suggestive comments on public men and public life. After pointing out that he had not sought the position, but that the Prime Minister had insisted on his accepting it, he said he was "at the service of the country to give the best that is in me to forward its interests, and, to aid, I trust, in some slight measure in adding to the happiness of my countrymen."

Confessing that he knew of little in his career that led to the belief that he could fill the post with the distinction it deserved, Mr. Larkin said that, personally, he had his doubts as to the soundness of the current belief that men who had proved their capacity as successful men of business were ideal for carrying on the affairs of the country. "I have," he said, "known many who were eminent as accumulators of wealth, who have had limited vision, and accepted no responsibility for, and took no interest in, the affairs of others, but confined themselves to their lone furrow. They ploughed that well, but had no eyes for the rest of the broad field, or the horizon beyond." He instanced as successful public men who were not business men, Sir Wilfrid Laurier, Mr. Lloyd George, and numerous members of the Dominion Government. Mr. Larkin, however, has an opportunity of proving that to his own rule there are exceptions.

A Passport Protest. Neither Britons entering Canada nor Canadians returning to the Dominion are required to have passports. Whether they go directly or indirectly from the United Kingdom or any of the self-governing Dominions, or even from the United States, all they have to do is to establish their identity as British subjects. On the other hand, when British visitors to Canada land again in their own country, or Canadians visit the Motherland, they must be in the possession of passports.

Sir Thomas Fisher, the European general manager of the Canadian Pacific Steamship Company, will have wide support in the protest he has made against the continuation of this war-time regulation. As Sir Thomas says, there is no earthly reason why in these days a British business man coming home after a trip abroad should have to produce a passport before he can be admitted to his own country. The practice involves a needless waste of time and money on the part of travellers. British subjects ought to be free to travel without restriction within the British Empire.

Eastern Scholarships for Western Students. In pursuance of its customary public-spirited policy, a commendable step has been taken by the Canadian Pacific Railway Company. This is the founding of three annual scholarships of \$500 each at Toronto University, open to graduates of Western Universities or colleges. In this way it is hoped that some Western students who might otherwise have gone to the United States will pursue their post-graduate studies in Eastern Canada.

The step promises to have important results for the students themselves, not only from an educational point of view, but in other ways; and, as Mr. Beatty, the President of the C.P.R., says in his letter announcing the granting of the scholarships, the movement cannot fail to be also of benefit to the communities in which they will afterwards live. The purpose of the scholarships is well described as being to strengthen the intellectual, educational, religious, and economic links

between East and West. There is little doubt that they will be eagerly taken advantage of.

A New Canadian Island. Stefansson, the Canadian explorer, seems to have scored a triumph by the hoisting of the British flag on Wrangel Island, off the northern coast of Siberia. A party, led by Mr. Allan Crawford, of Toronto, was sent out by Mr. Stefansson at his own expense, and the latter reported to Mr. Mackenzie King at Ottawa on Friday of last week, that they had accomplished their mission last September. Three American members of the party, but these were apparently kept in ignorance of the aim of the voyage.

Wrangel Island was the refuge of the members of the *Karluk* party of Stefansson's expedition in 1913-14, when their ship was wrecked. The decision of the British Government as to the latest development remains to be made; but Canada has a clear claim to the island.

Canadian Place-Names. Place-names are always an interesting study; and those in Canada are no exception to the rule. A brief study of the map will show from how wide a variety of sources they are drawn. The aboriginal inhabitants of the Dominion, of course, are well represented from the Atlantic to the Pacific; though, indeed, one sometimes regrets that in many cases their euphonious place-names have been replaced by names more modern and less pleasing.

The pioneers have often followed the Indian practice by giving a place a descriptive name—in French or English—but the more modern phase of Canadian nomenclature shows less original features. Many towns and cities reflect the "home towns"—or villages—in England, Scotland, Ireland, or Wales of the founders or early settlers; while others are directly named after persons associated with their early history, or prominent in certain lines of public life. Other place-names, of course, have other origins, but these will serve for a rough classification.

Expressive Indian Names. The expressiveness of the Indian names is often hidden, it is true, from the average man or woman—as may also be said of Saxon, Norman, or Gaelic names in the United Kingdom. They are none the less interesting on that account.

A few interpretations, taken from the report of the Geographic Commission of Quebec, serve as examples that might easily be multiplied from East to West. Abitibi means "middle waters" or "dividing waters"; Manicougan, "place where you get a drink"; Maniwaki, "land of many"; Megantic, "place where fish are found"; Metapedia (more correctly Mata-pedia), "river which branches off"; Tadousac (more correctly Taddousac), "little hills." Ungava may be added as an example of many names in the Far North, being Eskimo for "distant land."

BIRTHS, MARRIAGES, AND DEATHS

Announcements under this heading are charged for at a minimum of 4s. or \$1. for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS

ANGIN.—On February 24 at the Toronto General Hospital, the Pavilion, to Dr. and Mrs. George C. Angin (formerly Dr. Ruth C. Angin), a daughter.
EMISON.—On March 4 at Titus, St. Johns, Newfoundland, to Isabel (nee Jamson), wife of Fred Emerson, a daughter.
BELL.—On Friday, February 24, 1922, to Colonel and Mrs. Chas. R. H. Bell, 414 Jarvis Street, Toronto, a son.
PERRY.—At Moose Jaw, on March 13, to Mr. and Mrs. R. Perry (nee May Peebles, Drumayne, Govan), a son.
SCOTT.—At Halifax, on March 13, to Mr. and Mrs. Wm. Scott, a son.

MARRIAGES

ALLEN, MEREDITH-DESHALL.—On February 25 at St. Martin's-on-the-Fields, London, William Gilbert, eldest son of W. G. Allen, of "Glenbrook," Nuthampten Lane, Balfour, S.W.12, to Winifred Margaret Anna, youngest daughter of the late Dr. and late Mrs. Meredith Deshall, of Quebec, Canada.

DEATHS

DUNSON.—At 40 Manitowaska Court, Winnipeg, on March 17, David Dunson, formerly of Alton, Ontario, in his 82nd year.
EVANS.—At Halifax, February 21, C. A. Evans, manager Royal-Queen Insurance Companies for the Maritime Provinces and Newfoundland, in his 62nd year.
PARSON.—On March 15, at High-life, Hants, Bertha Dorothy Parson, daughter of the late Rev. G. Parson, of A. formerly Vicar of Alkham, Kent, and of the late Mrs. Parson, of Littlehampton, aged 44.

INTERNATIONALISM AND LABOUR. Quebec Premier's Charge.

The Hon. L. A. Taschereau, Premier of Quebec, speaking in the Provincial Legislature last week, renewed his attack on the International Labour Unions.

He admitted the right of workmen to join Unions and to strike (says the Toronto correspondent of *The Times*), but asked: "Were the International Union men in Quebec their own masters? Did they receive orders from outsiders? Were they independent of Indianapolis, Buffalo, or other American cities?" He explained that when the printers struck in Quebec he could get no information from Mr. Tom Moore, President of the Dominion Trades Congress, and was surprised to receive the first telegram that gave him any information from a man in Indianapolis with whom he had not communicated. The Premier insisted that Canadian workmen were capable of looking after their own affairs, and were able to be the masters of their own destinies.

The Legislature adopted by 34 votes to 4 a resolution declaring Canadian workers to be one of the sanest elements of the population and suggesting that the Labour organisations of Quebec should give themselves a constitution essentially Canadian, and continue to co-operate in the industrial development of the Province in an orderly manner and with respect for Canadian laws.

—* *—

BANK FUSION SANCTIONED. Merchants and Bank of Montreal.

The Hon. W. S. Fielding, Dominion Minister of Finance, has approved of the amalgamation of the Merchants Bank and the Bank of Montreal (announces the Toronto correspondent of *The Times*). In a statement he said:—

"Combinations that have taken place in recent years have diminished the number of banks operating in Canada, and in the public mind there is an impression that in this way competition is unduly restricted. Sympathising in some degree with this feeling, I would, in ordinary circumstances, be unwilling to recommend further restriction by amalgamation of any two of our larger banks. From this point of view the proposal to unite the Bank of Montreal and the Merchants Bank is open to objection. On the other hand, in the light of what is known concerning the affairs of the Merchants Bank, I believe the proposed amalgamation is the best available means of dealing with the question. The failure of the Treasury Board and the Government to confirm the agreement between the two banks would create a situation in which the shareholders of the Merchants Bank would almost certainly suffer further loss, and there probably would be created a condition of alarm concerning our banks generally which would be prejudicial to public interests."

On the other hand, the Hon. H. H. Stevens, the late Minister of Trade and Commerce, in the debate on the Address, urged that an investigation of all the facts surrounding the failure of the Merchants Bank be made by the Banking and Commerce Committee.

The branch of the Merchants Bank of Canada in London, it is announced by the London manager of the Bank of Montreal, will now be known as the Bank of Montreal, 53 Cornhill, E.C., branch.

—* *—

MANITOBA GOVERNMENT DEFEATED.

The Norris Government was defeated in the Manitoba Legislature on March 14 by 27 votes to 23.

The Hon. T. C. Norris, with the approval of the Legislature, will, however, remain in office until the necessary supply has been voted and legislation passed, which is considered by the various groups to be essential to the immediate interests of the Province (says *The Times* correspondent).

A General Election will probably be held in June or July.

—* *—

"FARM PUPILS" FOR BRITISH COLUMBIA.

Mr. F. C. Wade, Agent-General for British Columbia, writing to *The Times* with reference to two advertisements appearing in that paper for farm pupils in British Columbia, says, as a result of investigations:—

"Both of these advertisers simply require work in exchange for keep. So far as the instruction is concerned, it seems to be quite negligible. The 'farm pupil' who is not paid wages, or who, even worse than that, is expected to pay a premium, has long been regarded as an extinct species in Canada. No man or woman will be content to work for a living in a 'shack,' or elsewhere, without wages when all neighbouring farm hands are paid good wages, nor is it necessary that they should do so. Such one-sided arrangements invariably end in trouble, and it is not the policy of the British Columbia Government to encourage them."

—* *—

The Council of the Empire Press Union has accepted the invitation of the British Empire Exhibition to co-operate in organising a Press pavilion.

CANADIAN PRESS VIEWS.

Secession Talk.

"Talk of secession in Canada is not usually treated seriously, and the *Herald* is surprised to discover that the Canadian correspondent of the London *Times* has thought enough of these letters to comment upon them in that paper. This will give the British reader a wrong idea of the state of mind of Western Canada. He does not know that secession talk is heard in Canada every time a district becomes disgruntled. There is never anything in this talk."—*Calgary Herald*.

Re-discovered Gold Camps.

"During the war trade boom Ontario's gold-mining industry was almost forgotten. Now it is one of the bright features of our production. The merits of our gold camps were just being discovered when the blight of inflated war costs came, and now they are being re-discovered by capital hunting for good things."—*Toronto Mail and Empire*.

A Cozy Corner of the World.

"Despite some unemployment—it is less noticeable in Canada than in any other country in the world—this Dominion is really a cozy corner of the world. Our trade, although below the extra-normal war height, is good; our revenues are being maintained; our national credit is high. Judged, in short, by most any standard, our position as a people affords the strongest ground for thankfulness and optimism."—*Ottawa Journal*.

See Canada First.

"No man is fit to legislate for Canada until he has seen Canada. Moneys expended by the Government in paying the expenses of every member of Parliament on a journey from one end of Canada to the other would be only a reasonable and necessary insurance premium for securing good legislation and ensuring against inadequate or ill-advised legislation. We believe that the efficiency of Parliament would be very greatly increased once every member had made a transcontinental tour of personal investigation."—*Vancouver Sun*.

Homesteading in the West.

"Immigration is not particularly active at the present time, and the profits in the farming business are not nearly so attractive as they were when the world could not get enough to eat and was paying near-famine prices for a good many products. It is more notable on that account that during the last month nearly one hundred homestead entries were made in the Edmonton district. As most of the land reasonably close to railways has been occupied, the inference is that even in quiet times the frontiers of settlement are being pushed farther into the wilderness."—*Edmonton Bulletin*.

Help for Russia.

"Russia may be paying the penalty of her folly, her people may be reaping the reward of a political debauch unparalleled in centuries; but no matter. Our duty to-day, as Christians, is to help them, remembering that charity knows no boundaries of race or creed or politics, and that the true measure of generosity is not what one gives but what one has left."—*Ottawa Journal*.

The Prohibition Movement.

"The American continent—Canada and the United States—has passed through the initial stages of prohibition. There is one decisive, and all but unanimous conclusion up to date, namely, that the bar-room has been abolished—permanently. Other details are exercising the attention of the public, and the divisions of opinion as between Provinces are also in evidence within the Provinces."—*Winnipeg Tribune*.

Brief and Breezy.

"It frequently happens that a man thinks he is a philosopher when he is merely too darned lazy to worry."—*Kingston Whig*.
"A lot of people will refuse to believe that the country is going to the dogs until the phonograph market begins to show signs of sagging."—*Manitoba Free Press*.

"The Quebec man who is serving a month in jail because, in his absence at sea, his wife sold liquor, has a good case for challenging the law. A man has to be responsible for enough of his wife's doings without also being personally responsible for her violations of the law."—*Toronto Mail and Empire*.

"A British artist says that nothing has a more beautiful colour than an Ontario pumpkin. The artist has evidently never feasted his eyes on a box of British Columbia's brilliantly tinted big red apples."—*Vancouver Province*.

"Ottawa has a new judge who is so young that he hasn't yet received a circular from a safety razor salesman."—*Ottawa Journal*.

"The Hon. James Murdock says a thirty-minute hour is just as dishonest as a fifty-cent dollar. Some of the 'canny' advocates in the Labour ranks will regard this as treason, but it is really rock-bottom truth."—*Toronto Globe*.

"It would be hard to tell who kicks the hardest, the city man who kicks at the amount of food he gets for his money, or the farmer who kicks at the amount of money he gets for his food."—*Calgary Herald*.

CANADA'S SOLDIER SETTLERS—I.

Ex-Service Men's Success on the Land.

FIGURES complete to the end of 1921 show that 27,334 returned men have been settled on the Land under the provisions of the Canadian Soldier Settlement Act.

Applications for the privileges of the Act numbered 62,439, and 44,722 have been qualified. There are 520 men in training and 4,110 have completed training. The number settled on the Land includes 21,249 who have been granted loans amounting to \$87,495,815, and 6,125 others who have been settled on soldier grants without financial assistance. The loans are distributed as follows: Prince Edward Island, 433

of whom 190 with credit. Indeed there were many who were fortunate in securing returns sufficient to repay a considerable portion of their obligations. Many of them paid stock and equipment loans in full, although many under obligation to do so, but their resources were such that they found it advisable to clear their stock and equipment and make amortised payments on land.

Vancouver Island affords some striking examples of what a resolute man may accomplish in a short time with the assistance he is able to secure from the Soldier Settlement Board. Owing to the restricted areas of cleared land, the farm holdings are small, and settlers for the most part engage in intensive farming, such as the production of small fruits, dairying, and pig-raising, from which ample returns are secured.

In the Okanagan Valley, a much-favoured district of British Columbia, soldier settlers have been able to re-establish themselves on high-grade fruit lands in that district with satisfactory results.

(To be continued)



ON A BRITISH COLUMBIA RANCH.

(\$23,583); Nova Scotia, 308 (\$1,343,868); New Brunswick, 51 (\$1,738,011); Quebec, 415 (\$2,075,108); Ontario, 1,15 (\$6,802,078); Manitoba, 3,383 (\$14,383,199); Saskatchewan, 5,315 (\$21,332,444); Alberta, 6,203 (\$25,291,095); British Columbia, 3,052 (\$13,004,029). The loans were granted for the following purposes: To purchase land, \$48,426,008; to remove encumbrances, \$2,055,534; for permanent improvements, \$10,125,540; for stock and equipment, \$20,888,733.

The Board states that the amount of money saved to soldier settlers through special purchasing arrangements with manufacturers of implements, harness, etc., is \$601,139, while a saving of \$3,840,900 has been effected by reductions from the vendor's option in the case of land purchased.

Four hundred and sixty-seven settlers have repaid their loans in full.

Act's Successful Operation.

In the report of the Soldier Settlement Board for the year ending March 31, 1921, are embodied interesting details as to the working of the scheme and many striking examples of its successful operation.

In Prince Edward Island, it is stated, a great majority of the soldier settlers have already demonstrated their ability to cope with the varied problems of farm life.

The beautiful Kennebecasis valley, in New Brunswick, is the scene of the farm operations of a number of returned men. The Board has assisted a large number of former soldiers to re-establish themselves on the land in many sections of the Province, and, with few exceptions, they are showing that they have the ability to succeed. A great many of these men go in for stock raising, from which returns are satisfactory.

In Nova Scotia many returned soldiers have been settled under most favourable conditions, and reports indicate that, with few exceptions, the men are making satisfactory progress.

The Province of Quebec, particularly the Eastern Townships, has a number of returned soldiers who took advantage of the offer of financial assistance to enable them to take up farm land. A number of these farms changed hands because of the increasing age of the former owners; others had become unproductive because the younger men had failed to return from overseas, or had drifted to the cities and towns. The "Back-to-the-land" movement has affected nearly 500 ex-Service men in the Province, and the great majority of these men have made progress in the development of their holdings.

Scattered over the Province of Ontario are many returned soldiers whose prospects of success on the land are beyond the stage of doubt.

Many excellent reports have been received of returned soldiers who have begun life anew in the Prince Albert district of Saskatchewan, securing financial assistance from the Board to enable them to take up land. A good deal of the land so settled was unimproved, but the ex-Service men, almost without exception, have grappled with the problems of pioneer life in such a way as to encourage the belief that they will be independent of the Board's assistance in a very few years. In the Regina district many settlers have shown remarkable progress.

In the southern district of Alberta tributary to the city of Calgary a fair proportion of soldier settlers came through the

SETTLERS FOR ONTARIO.**First Party Leaves in April.**

Mr. S. E. Percival, assistant to the Agent-General for Ontario, is leaving for Canada by the *Empress of Britain* on April 11, in charge of the first party of settlers for Ontario selected to go out this season.

Speaking to a representative of *Canada*, at the Ontario Government Office (163 Strand, London, W.C.), on Tuesday, Mr. Percival said: "The party I am escorting includes some ex-service men, a number of expert farm workers, a few domestic helps, and several families who have the experience and necessary capital to make them successful settlers on land in our Province. Those who are going out with no capital will find good jobs awaiting them, and in every case the adults of the party have had the necessary experience of a farm life. No artisans or casual workers are included in the party, which will number about one hundred." Mr. Percival, who is himself an Ontario man, with an agricultural college training and practical experience of farm work, has recently returned from a tour through the South of Scotland, with a view to interviewing a number of persons who are anxious to go to Ontario. He has also given addresses at meetings in Eaglefield, Ruthwell, Newton-Stewart, Blackridge, Stow, Salsburgh, East Linton, Kirkcudbright, Irvine, Ayr, Moffat, Auchencrain, Corsock, and Parton—places all south of the Clyde and Forth.

Interest in Canada.

"All the meetings were well attended," said Mr. Percival; "and at Ayr, Mr. Noxon, our Agent-General, was the principal speaker. We exhibited cinematographic pictures, which portrayed the actualities of farm work in Ontario during the various seasons of the year. The centres visited ranged from country cross-road gathering places to towns like Ayr, which is the centre of an area with 30,000 inhabitants. The great interest shown in Canada, and the intimate knowledge a large proportion of my audiences evidently possessed, rather surprised me at first. As the tour continued, however, I noticed that in every place of any size there was a war memorial, and in, I think, every single instance the names recorded on these memorials included natives of the district who had served in one or other branch of the Canadian Overseas Forces. Then I realised that I was not talking to people of conditions and prospects of which they knew nothing. It was a splendid lesson to me as to what an immense asset in Empire building on the right lines the war had proved, despite the deadly toll of promising young lives who had made the Great Sacrifice in a common cause. It also helped me with my audiences that I was able to contrast the improved conditions and prospects which face the emigrant to-day with those which faced my own forebears, who went out as pioneers, when there were no steamships or railways, few schools or churches, or any of the amenities of civilisation. Those who go out to Ontario now find the way comparatively easy to what it was for the men and women of two or three generations back; but it is their hard, steady, persevering work which is now making things easier for those who are disposed to follow in their footsteps, and who, if they possess similar determination to overcome difficulties, are likely to find themselves in a far better position in a much shorter time than were the pioneers."

In conversation regarding the comparative cost of living now and in pre-war days, Mr. Percival said he had been greatly interested, when staying at a hotel at Castle Douglas, to see there displayed in a frame an old bill which showed that the charges for tea, bed, breakfast and mid-day meal, with attendance, in 1830, had been £2 3s. 6d. "My bill for similar items came to less than a one-pound note," said Mr. Percival.

OBITUARY.

A Distinguished Nova Scotia Judge.

At Halifax.—Capt. John Pratt (52), of Wolfville, representative of the United Fruit Co. in Halifax, at Sydney.—Dr. D. K. McIntyre, for 26 years physician to the Cape Breton Hospital.

At Fredericton.—Lt.-Col. Thomas Little Alexander (76), who joined the 71st York Regt. (N.B.) in 1869. At St. John.—Mr. William Shaw (84), formerly M.P.P. for St. John City; Mr. Frederick E. Marvin (73), president and general manager, Canada Nail and Wire Co., at Moncton.—Mr. Thomas F. Sherrard (88), a Scotsman who established the firm of T. H. Sherrard and Son 34 years ago; Dr. Robert L. Botsford (70), ex-Alderman and a prominent medical practitioner.

At Montreal.—Mr. R. J. Tooke (75), late president of the well-known firm of Tooke Bros., and one of the leading merchants in the city; Mr. William Edward Dickinson (66).

At Toronto.—Mr. James Watt (65), president of Lyman Bros. and Co., wholesale druggists. At Hamilton.—Dr. J. B. Turner, president of the Collegiate Institute; Mr. Robert J. Gibson, barrister and a prominent Freemason; Mr. Joseph Herald (83), who came from Manchester in 1851 and became a prominent citizen and manufacturer. At Brantford.—Mr. George Wedlake (66), Mayor of the city (suddenly), president and general manager of the Cock-hutt Plow Co., Ltd., succeeding Col. Harry Cock-hutt, when he was appointed Lieut.-Governor of the Province last year.

At Kitchener.—Dr. W. T. Wallace, one of the best-known physicians in Western Ontario.

At Simcoe.—Mr. E. E. Collins (72), Clerk of the local Division Court, formerly a well-known rifle shot.

At Winnipeg.—Capt. Ralph Forrest, who saw five years' service in Mesopotamia and India in the Inland Water Transport Service.

At Regina.—Mr. Alexander D. Millar, formerly a prominent real estate and grain dealer, who committed suicide.

At Vancouver.—Mr. J. H. Ross Gillespie, formerly of Winnipeg, manager of the Alberta-Pacific Grain Co., and chairman of the Grain Section of the Vancouver Exchange. At New Westminster.—Mr. B. G. Walker (63), a native of Berkshire, who came to Burnaby in 1867, and became police magistrate and Clerk to the Municipality. At Victoria.—Lt.-Col. Henry Turner, M.D. (64), who came to Canada in 1852, and moved from Milbrook, Ont., to Victoria in 1900, and who was Surgeon to the Prince of Wales's Dragoons for many years; Mr. W. R. Braden, a resident of Rosalind for 27 years, and formerly M.P.P. for that constituency.

Mr. Justice Longley.

The Hon. James Wilberforce Longley (73), who died at Halifax, N.S., last week, was born at Paradise, N.S., of U.E.I. ancestry, and was called to the Bar in 1875, becoming one of the most distinguished lawyers in the Province. He was Attorney-General 1884-1905, in which year he was appointed a Judge of the Supreme Court. He was the author of a "Political History of Canada," and was at one time editor of the *Halifax Chronicle*. He contributed several articles to *Canada*.

Dr. Harry Graham, of Carleton Place, Ont., Professor of Medicine in the American College, Beirut, where he had resided for 33 years, died there recently in his 60th year.

Dr. Katherine McMillan, of Jarquet River, N.B., who was in charge of the Presbyterian Hospital in Heung, North Korea, died there on February 25.

Dr. MacDougall King, a brother of the Hon. W. L. Mackenzie King, the Canadian Prime Minister, died at Denver (Colorado) last Saturday.

Mr. Charles D. Mackintosh, son of Mr. and Mrs. A. St. L. Mackintosh, of Vancouver, and formerly of London, Ont., who died recently at Oxtou, Cheshire, was for a number of years with the Canadian Bank of Commerce, being in 1908 assistant manager in Montreal, and later agent of the bank in New York.

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IMMIGRANT INSPECTION DEPOT.

The Trans-Atlantic steamship companies have combined in the establishment of an immigrant inspection depot about five miles from Southampton docks, which is to be known as "Atlantic Park." There is accommodation for nearly 2,000 intending emigrants for Canada and the United States; and every arrangement and convenience possible is provided, in order that there may be an individual examination of each person prior to embarkation, with a view to safeguarding the emigrant against being rejected or deported by the immigration authorities at the port of landing on the other side.

Atlantic Park was formally opened last week, when over 100 emigrants, about to embark on the C.P.R. s.s. *Scandinavian*, were examined.

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"Five Thousand Facts about Newfoundland" is the title of a handy booklet (pp. 1) compiled by Dr. H. M. Mosdell, editor of the *St. John's Daily Star*. A great deal of useful information concerning Newfoundland is thus given in little space.

MR. LARKIN'S TASTES.

Oriental Touches in His Business Rooms.

A correspondent, writing in a Canadian contemporary on the new Canadian High Commissioner, says:—

If Mr. Larkin transforms the London office into a Canadian haven, it will not be merely a replica of a Canadian "Main Street." It will, indeed, have features, up-to-date characteristics of business offices on Yonge Street and Portage Avenue and St. James' Street and Eighth Avenue and Hastings Street. Together with this efficiency of modern business, however, will be romance, an exotic touch, a flavour of the Orient. There'll be an elephant or two, superbly carved in black or grey, and Eastern vases and chests that would do credit to an Oriental's temple. There'll be an inner atmosphere of the East in a typical Larkin-Canadian London office, an Eastern aroma like that of Joseph Hergesheimer's "Java Head."

That is to say, there will be such a touch if Mr. Larkin's London office is anything like his Toronto one. Mr. Larkin, as everyone knows, is a tea merchant, a merchant prince in truth, who holds his court in a Toronto building without rival. Mr. Larkin's establishment combines in quite an extraordinary degree Canadian efficiency and subtle Oriental charm. His outer business offices are conventionally modern and occidental, with flat-top desks and with cages for the cashiers. But when you step from the outer office to his inner sanctum, you move out of the rush of Canadian business into the serenity of a Ceylon garden. It isn't a garden, but the Oriental rugs are as quiet and as soft under foot as the thickest grass, and through stained windows comes a light as warm and varied as an Oriental sky. Tapestries line the wall and cover the couches. Mr. Larkin's desk is not a commercial desk, but a rare table, one where a person sits and meditates on world problems, problems of trade, problems of statesmanship.

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A POPULAR BANK OF MONTREAL OFFICIAL.

Complimentary Dinner to Mr. Jackson Dodds.

The staffs of the London branches of the Bank of Montreal gave a dinner on Monday evening at the Holborn Restaurant in honour of Mr. Jackson Dodds, O.B.E., assistant manager, on his departure for Canada to take up the appointment of district superintendent of the Manitoba district, with headquarters at Winnipeg.

Mr. W. Kerr, senior assistant manager, occupied the chair; and the evening was most successful in every way.

After the toast of "The King" had been given, the chairman proposed the health of Mr. Jackson Dodds in a brief and appropriate speech. On behalf of the company he said *au revoir* to their guest, and wished him success in the important post which he was about to take up. Mr. Dodds, he said, was to be congratulated on his preference, and it was interesting that the head office had come to London for the man to fill the vacancy. He hoped the practice would continue, especially for the sake of the younger men. He also expressed the belief that their guest would discharge his new duties with success, and trusted that he would find comfort in carrying them out. As Mr. Dodds was not new to Canada he would soon pick up the threads of his new work. After alluding to the wrench of leaving home and London and starting a new life, Mr. Kerr said that they would watch the career of Mr. Dodds very closely.

The toast was drunk with great enthusiasm.

Mr. Dodds, who was evidently much moved, said, in reply, that he hoped his voice would allow him to say what was in his heart. He did not want to leave London, but he felt it his duty to accept such a splendid opportunity for himself and his family. The last few years had been some of the happiest of his life. His marriage had made his home life all that any man could desire or hope for, and that, combined with agreeable official duties, had made it all the more hard to leave them. His relations with the staff had been very friendly, but sometimes an assistant manager was obliged to tell his subordinates things that were not pleasant, even though he disliked doing so. He also referred to his relations with the staff through the swimming club, saying how delightful they had been. He was always pleased to join them in the baths, where he could sink his official capacity and enjoy the sporting element of the staff. After saying that he would be only too glad to help the staff in London if ever he had the opportunity, he thanked them feelingly for all the friendship and kindness they had shown him.

Other speakers who expressed regret at the departure of Mr. Dodds included Mr. Ginne and Mr. Hanks, for the Threadneedle street staff; Mr. Pangman, for the West-end office; and Mr. Kerin, on behalf of the swimming club.

A very good entertainment was provided by Mr. Dodds's brother and the following members of the staff: Messrs. H. D. Chapman, W. L. Mackie, and G. J. Symonds (baritone); I. A. Crawford, E. H. Kuch, and D. H. Mansfield (tenors); P. Hughes (humorist); and S. J. Macken (humorous lecturer).

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

The Hon. Dr. J. H. King, who resigned his Portfolio in the British Columbia Cabinet upon his appointment as Minister of Public Works in the Dominion Ministry, was elected M.P. for East Kootenay, B.C., at the by-election held last week.

The Hon. D. Carmichael, Minister without Portfolio in the Ontario Cabinet, and Government representative on the Hydro-Electric Commission, has resigned from the Commission, on the ground that the Government had not been frankly treated by that body in connection with the Chippawa power contract.

The Hon. P. C. Larkin, the new Canadian High Commissioner, is expected to arrive in London from Toronto on or about April 2 by the *Empress of Britain*, via New York, and is to be the guest of the Canada Club at dinner on Tuesday, April 11.

Mr. Larkin was on Saturday, March 18, presented with a silver rose-bowl by his employees and entertained to a banquet at the York Club, Toronto. Among the speakers at the banquet were Sir Joseph Flavelle, Sir Edmund Walker, and Sir Robert Falconer. No man (says the Toronto correspondent of *The Times*) ever left Canada carrying more of good will and confidence from all elements of the Canadian people.

The Dominion Government have nominated Mr. Larkin as Canadian representative on the Advisory Council of the Imperial Board of Trade, in succession to Mr. Lloyd Harris.

Mrs. P. C. Larkin and her daughter, Miss Aileen Larkin, held a reception at their residence in Elm Street, Toronto, on February 20, when a number of friends called to offer congratulations on the recent appointment of Mr. Larkin as High Commissioner in London, and to express regret at the approaching departure of Mr. and Mrs. Larkin and Miss Larkin.

Sir Thomas Fisher and Lady Fisher were guests at dinners given in their honour by Sir Frederick Williams-Taylor and Mr. W. R. MacInnes during their visit to Montreal.

Among those present at the Lord Chancellor's levee on Friday of last week were Lord and Lady Morris, Sir Hamar and Lady Greenwood, the Hon. Edgar N. Rhodes and Mrs. Rhodes, Amherst, N.S.; Hon. S. Milley, and Mr. and Mrs. George Shea, St. John's, Newfoundland.

Among those present at a reception given on March 16, at the Ritz Hotel, by the Agent-General for South Australia, in honour of the Hon. H. N. Barnwell, Premier of South Australia, were Sir Edgar Bowring, Sir Campbell Stuart, Mrs. J. S. Munn, Mr. and Mrs. J. Howard, Mr. and Mrs. W. C. Noxon, Lieut.-Col. and Mme. Pelletier, and Mrs. Chimes.

Sir Henry Burstall, Inspector-General of the Canadian Forces, and Major-General Sir Willoughby Gwatkin, Head of the Canadian Air Force, are to be given a year's leave of absence and then placed on the pension list.

Mr. F. L. L. Neylan (Midland, Ont.), Pembroke College, Oxford, who has been elected President and Captain of the Oxford University Lacrosse Club for 1922-23, is also Hon. Secretary of the Oxford University Ice Hockey Club. He represented Oxford v. Cambridge at



MR. F. L. L. NEYLAN.

Lacrosse in 1921 and 1922, and at ice hockey in 1921. He represented England at ice hockey when England won the International championship of Europe last month, and captained England against Switzerland for the "Bouvier" Ice Hockey Cup.

Miss Margaret Armour, daughter of Mr. and Mrs. Donald Armour, who was taken ill with typhoid fever in New York a few weeks ago, is making satisfactory progress towards recovery. Mrs. Armour, who is with her daughters, hopes to be able to return with them early in April.

Among the departures from Liverpool by the new White Star Dominion s.s. *Regina* on March 16 were Mr. R. E. Bartlett, Mr. and Mrs. T. Barnford, Mr. L. J. Bishop, Mrs. F. Minden Cole, Mr. and Mrs. F. W. Colley, Mr. I. Crawford, Mr. S. Danson, Miss G. J. Denison, Mr. H. Franklin, Mrs. Percy Gates, Mr. P. Harris, Mr. Joseph Howe, Mr. John Hunter, Mr. J. Parke Jackson, Mr. Arthur Jones, Mrs. and Miss E. Redmond, Mr. A. T. Richardson, Mr. N. Rogers, Mr. George Sargent, Mr. H. Swanwick, Capt. and Mrs. J. E. Symons, Mr. G. Thompson, Mr. E. V. Thurburn, Mrs. G. L. Craibart, Mr. M. A. Vmeberg, Mr. W. C. Waters, Mr. E. J. Williams, and Mr. W. A. Woollam.

Lt. G. Macpeter and her daughter, Mr. Philip Macpeter, have left London for the West of France.

Mr. and Mrs. A. A. McLeopow, of Montreal, arrived in the *Hamro* to spend a few weeks in England.

The Council of the Royal Geographical Society, has awarded the Macdonald grant to Mr. Charles Campbell for his expedition and survey in Northern Canada.

Mr. W. S. Harrington, K.C., and Dr. Vrooman, who arrived in London from Niagara, Ont., last week, flew over to Paris on Tuesday last.

Mr. and Mrs. H. A. Mullin return to Winnipeg to-day, Saturday, by the *Metagama*. The former was the guest of the London Meat Traders' Association on Monday night.

Mr. J. E. Aldred and Mr. Howard Murray, respectively President and Vice-President of the Shawinigan Co., are at Claridge's Hotel.

Mrs. Hamar Jackson, of Edmonton, returned by the *Canada* on Thursday after a three month's visit to Europe, during which she flew from London to Paris and back.

Mr. and Mrs. Eric Millar left London last week for the Continent en route to Australia. Mrs. Millar, who was recently married, was formerly Miss Dorothea Drummond, of Montreal.

Mrs. Andrew Thompson, her son, Mr. Drew Thompson, and daughter, Mrs. Armstrong, have arrived in England from Ottawa. Col. Thompson will join his family later.

Messrs. W. C. Airey, Montreal (Overseas), W. L. Mackenzie, Stockport (Country), and E. T. Bartlett, London (Town), have become members of the Canadian Club of Great Britain.

Lieut.-Colonel Pelletier, Agent-General for Quebec, accompanied by Mme. Pelletier, is leaving London on Monday for Cherbourg to meet the *Aquitania*, in which steamer Mme. Legaré, of Quebec, mother of Mme. Pelletier, is expected to arrive from New York on Tuesday, accompanied by Mr. George Belleau. The entire party will afterwards proceed to Nice.

Among the departures by the *Minnedosa* from Liverpool on March 17 were Mr. and Mrs. J. T. Douglas and Miss M. Douglas (Victoria), Mrs. A. V. Haley, Mr. C. Whitaker (Vancouver), Mr. and Mrs. J. W. Bell and family (Okanagan), Mr. and Mrs. W. Riggs, Mr. and Mrs. G. Sheppard (Edmonton), Mrs. E. Morrison, Mr. W. Bates Regina, Capt. E. H. Edwards, R.N., and Mrs. Edwards (Nelson), Mrs. T. Harris, Mr. R. Fergie, Mr. and Mrs. J. Howarth, Mrs. W. Lees, Mrs. E. Robson, Mr. S. Sladen, Mrs. J. A. Walker (Winnipeg), Mrs. A. E. Dodd, Mr. E. F. Follows, Dr. G. Guest, Mr. H. G. Hammond, Mr. E. S. Hedstrom, Mr. J. Martin, Mr. S. H. Surrup, Mr. L. Taylor (Toronto), Messrs. J. and E. Burstall, Mr. E. and Mrs. M. Little, Col. and Mrs. R. G. Stewart (Ottawa), Mr. M. Arnold, Mr. E. W. Mudge, Mr. H. Fineberg, Dr. and Mrs. J. Fraser, Mr. C. A. Rivard, Mr. J. K. Root (Montreal), Mr. and Mrs. G. R. 15th Nakup, Ltd., Col. G. W. Ward Quebec, Lady Edith Stopford, and Miss F. A. Archer-Hindon.

THE NEW "M" BOATS. Increased Comfort on Shipboard.

Impressions of a Traveller by the "Montcalm."

ALL great lines of passenger steamships have their peculiarities of design and their particular standards of quality. To a particular degree the C.P.R. has always demanded a high standard in all their constructive enterprises. Their great stations, their hotels, and their ships, show a high standard in an deliberately pursued, in addition to the utmost efficiency. In the latest of their "M" boats this careful attention to artistic excellence, combined with efficiency, is in full accordance with the traditions of the company. The conviction that the best is in the end the cheapest is a fixed working rule of the executive at Windsor Street Station. It can only prove true in the case of these fine two-class passenger steamers, the *Montcalm*, and its sister ships, the *Montrose* and *Montclare*, if the public show their appreciation by utilising the full accommodation provided.

These new "M" boats (10,000 tons) can each accommodate nearly 1,300 third-class passengers. Sailing from Liverpool, only British and Scandinavian emigrants use these boats, as the other European passengers are carried on the C.P.R. boats sailing from Antwerp.

The third-class accommodation provided in these new "M" boats is an enormous improvement on even the second-class accommodation of a few years ago. The admirable lounges and smoking-rooms, the well-planned cabins with their excellent beds, and the good bathing and washing facilities, remove any suggestion of hardship from third-class travel. The passage money today is high, but in return the comfort is enormously increased. Using oil fuel, the ships are far cleaner on the lower decks than was possible with the use of coal, and the turbines

run and turn large, and less coils of great pipes could meet an equal. In all the public rooms, and everywhere are fine old prints or pictures which are, in the course of time, well used in appreciation for the thought into their construction and the lack the impulse. This respect of C.P.R. people, themselves the highest parts. Any complaint on the part of the public to gain the best traditions of good taste and artistic execution deserves well of the company, for such part.

Having mentioned this wise and generous expenditure on the aesthetic comfort of its passengers, it is hardly necessary to say that equally lavish expenditure is made in providing for the comfortable running of the ships. The C.P.R. was the first trans-Atlantic shipping company to equip all its ships with wireless. Today a staff of Marconi operators is carried, who provide a daily news service and keep the captain informed of weather conditions many miles ahead. The gyroscopic compass is another scientific luxury provided by the C.P.R. for the navigation of its vessels.

The cost of these new ships under present-day conditions has been enormous. It is said that the *Montcalm* has cost more than the *Lusitania*. It is to be hoped that commercial success will reward the courageous and far-sighted policy of the company.

W. L.

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"SUMMER TIME" IN CANADA.

Considerable discussion is proceeding throughout the Dominion in regard to the adoption of daylight saving in the coming summer (says the Montreal correspondent of the *Daily Telegraph*) in the hope of avoiding the confusion of last year when some districts adopted the scheme and others did not, with the result that there was considerable difficulty over the conflicting times, especially on the railways, which were compelled to continue standard time for through trains and summer time for local trains in those districts which had adopted the plan.

It is understood that the Dominion Government is unwilling to adopt legislation on the matter owing to the opposition of the farmers, while the cities generally favour the adoption of summer time. The Montreal Board of Trade and the City Council are petitioning the Provincial Government to adopt daylight saving for the whole of the Province in order to prevent further confusion.

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IMPROVED CONDITIONS IN NEWFOUNDLAND.

Mr. E. J. Edwards, late Senior Trade Commissioner in Canada and Newfoundland, in a report dated December last, states that he has discussed the present position with several men who are old enough to remember the two greatest periods of depression in the recent history of Newfoundland. They state that the conditions during the past few months have been nothing like so serious as those through which Newfoundland passed and was able to withstand in the 'sixties and the 'nineties. Bankers, merchants, and store-keepers, both large and small, he says, express the general opinion that the tide has turned.

If there is poverty and distress, it is very well hidden. This state of affairs must be attributed to the thriftiness of the people as a whole, for in many cases men and women of the working classes informed Mr. Edwards that they had a little money put by which enabled them to tide over the period of depression. With the exception of the Newfoundland Savings Bank, which is a Government institution, the whole of the banking business is transacted by Canadian banks, most of which have branches or agencies in many of the outposts as well as in St. John's. The managers of several of these banks have stated that at the present time they were adopting the same policy in Newfoundland as in Canada, of watching credits closely and restricting where necessary.

NEWFOUNDLAND PROJECT WITHDRAWN.

The Newfoundland Legislature was opened on Wednesday of last week.

In the Speech from the Throne it was announced, *inter alia*, that the scheme recently submitted for a big paper enterprise on the west coast, with the stipulation that the Government should guarantee the principal and interest, had been withdrawn by its promoters.

Lord Byng, addressing the Canadian Club at Toronto, said loyalty to the King, political impartiality, and unbounded faith in whatever Government was in power were the three qualities he was bound to exemplify in the carrying out of his duties as Governor-General. These duties were twofold. To earn the regard of the people as a faithful and devoted servant of the Dominion, and to merit the approval of the Sovereign at home.



KIOSK ON THE "MONTCALM."

remove the engine throb, so trying to the sea-sick passenger. The cabin accommodation on these "M" boats is about 575. The babies' nursery, equipped with rocking horse and swings, with experienced nurses in charge, is a great boon to those travelling with small children.

Perhaps the first impression of anyone accustomed to the Atlantic, crossing on board the *Montcalm*, is the spaciousness of cabins and public rooms alike. Then, as one begins to look round and notice the new conveniences—the running water in the state rooms, the improved electric signalling devices, and the multitudinous contrivances which add to efficiency of service and comfort for the passengers—admiration for this achievement of British shipbuilding cannot be withheld.

But after the first general and cursory glance, a fresh and even more pleasurable satisfaction is provided by a detailed examination of the furnishing of the great ship. Here the policy and the standards of the C.P.R. are in full and pleasant evidence. The vast dining saloon is a harmony in pale green and pink, and on the panelled walls are hung pictures which have been selected with great judgment and taste. Early French mezzotints and good reproductions of portraits by Gainsborough, Romney, and other famous artists, are not usually to be enjoyed on board ship, but, notwithstanding the cost, it seems as if it is the company's deliberate aim to carry its passengers to Canada surrounded by the best standards of art and decoration of the old world. No trace of American glitter or substituted make-believes is permitted even in the smallest details. The card-room, panelled in choice walnut, is a gem in its artistic decor-



ONTARIO



PROVINCE.

OTTAWA.—The Canadian Artillery Association held its annual meeting here, under the presidency of Colonel J. J. Creelman, D.S.O., of Montreal, who was supported on the platform by the Hon. G. P. Graham, Minister of Militia, and Major-General J. H. MacBrien, Chief of the General Staff, both of whom addressed the meeting. The election of officers resulted as follows: President, Brigadier-General C. H. MacLaren, C.M.G., D.S.O., of Ottawa; vice-presidents, Colonel J. J. Penhale, D.S.O., Sherbrooke; Lieut.-Colonel W. H. Harrison, D.S.O., St. John, N.B.; Lieut.-Colonel F. T. Cogan, D.S.O., Vancouver; and Colonel George S. Rennie, Hamilton; secretary, Colonel C. H. L. Sharman, C.M.G., C.B.E., Ottawa.

TORONTO.—Mr. Francis Wellington Hay, member of the Provincial Legislature for North Perth, is the new leader of the Liberal party in Ontario. He had been acting leader for some time.

—The old Imperial Hotel building at 9 Adelaide Street East has been acquired by the Richmuir Company, Ltd., at a price in the neighbourhood of \$130,000, from Mr. Richard J. Muirhead, proprietor of the Muirhead Restaurants.

—The Rev. Francis Henry Brewin, M.A., will be the new rector of the Church of St. Simon the Apostle, Howard Street. Mr. Brewin is at present rector of St. Bartholomew's, Ottawa. He is an Englishman, and was educated at Winchester and Magdalen College, Oxford.

HAMILTON.—Mr. T. J. Mahony has been elected president of the Niagara Peninsula Growers, at a directors' meeting in Grimsby, to succeed Colonel H. L. Roberts, who retired recently. Mr. A. A. Craise was elected vice-president. Reports on the outlook for the season were very optimistic in all cases.

LONDON.—The City Council, after a strenuous battle, has approved the principle of paying salaries to the Aldermen.

ST. CATHARINES.—On February 28 the plant of the Pilkington Glass Works at Thorold was temporarily closed to make repairs and extensions. This is the Canadian branch of the English firm of the same name.

PORT ARTHUR.—The estate of the Kaministiquia Pulp and Paper Company, consisting of a fully-equipped ground mill and sixteen acres of property under a 99-year lease from this city, was sold at public auction on February 28 for \$175,000 to Mr. George Berkey, vice-president and general manager of the Consolidated Water Power and Paper Company, of Wisconsin Rapids. The mill was constructed and completed in January, 1921, at an estimated cost of \$150,000. It was in operation less than three months. It is the intention of the purchasing company to open the mill shortly.

QUEBEC



PROVINCE.

QUEBEC.—The sixtieth anniversary of the founding of the Royal Rifles of Canada, originally the 8th Royal Rifles, was celebrated by the unveiling of a tablet to the members who fell in the war, and a memorial service, followed by a reunion and smoking concert.

MONTREAL. On February 27 the twenty-second anniversary of the Battle of Parabelberg, in which members of the Royal Canadian Regiment took part, was celebrated by thirty veterans at the Windsor Hotel. The chair was taken at the meeting by Brig.-Gen. C. J. Armstrong, G.O.C. Military District No. 4. A telegram was dispatched to General Sir William Otter, now at Ottawa.

Lord Byng, addressing the Women's Canadian Club here, referred to some of Montreal's slum properties and said that there was small reason for their existence in a young country. He also touched on the lack of playgrounds for children here. Finally, he spoke of the sufferings of dumb animals, as evidenced by the number of lame horses he had noticed in and around the city. His Excellency said that he was trying to develop a "Montreal conscience."

The first modern building in Canada designed exclusively for physicians, surgeons, dentists, and allied professional men

in every medical field is to be erected on the south-west corner of Guy and Sherbrooke Streets. Anglin Norcross, Limited, have been awarded the contract. The building, which will be ready for occupation on January 1, 1923, will be ten storeys high, fronting 80 feet on Sherbrooke Street and 164 feet on Guy Street.

NEW



BRUNSWICK.

FREDERICTON.—At the annual meeting of the New Brunswick Lumbermen's Association, officers were elected as follows: President, Mr. J. W. Brankley, Chatham; vice-president, Mr. Angus McLean, Bathurst; secretary, Mr. R. W. McLellan, Fredericton.

—Mr. Thomas W. Caldwell, M.P. for Carleton-Victoria, was re-elected president of the United Farmers of New Brunswick at the convention of the agrarians' provincial political organisation. The convention endorsed resolutions passed by the United Farmers of Ontario, deploring the attempts to divide the people of Canada along racial and religious lines for political purposes.

ST. JOHN.—Mr. Walter J. Ambrose, manager of the King Street office of the Bank of Montreal, and general manager of the several branches in this city, has been appointed manager of the Halifax branch of the bank, succeeding Mr. A. E. Nash, who becomes superintendent of the bank in the Maritime Provinces.

MONCTON.—On March 1 a public reception and presentation were tendered the Hon. A. B. Copp, Dominion Secretary of State, by the Liberals of the city. Mr. A. E. MacSweeney presided.

—It is expected to have hydro-electric power available for distribution in Moncton by October 1, and certainly not later than November, states Mr. C. O. Foss, Commissioner and chief engineer of the New Brunswick Hydro-Electric Commission. Mr. Foss gave an outline of the possibilities in the development of the water powers of the Province, dealing particularly with the Musquash project. The Musquash, Lepreau and Maguadavic have a total capacity of over 30,000 horse-power. He estimated that the total water power of the Province is about 200,000 h.p.

WOODSTOCK.—A new \$65,000 hotel, to be known as the Victoria Hotel, is to be erected here this summer, and will fill the need for a modern hostelry.

NOVA



SCOTIA.

HALIFAX.—The address in reply to the Speech from the Throne at the opening of the Legislature on March 2 was moved by Mr. Aubrey H. Sperry, M.P.P., of Petite Riviere, and seconded by Mr. J. A. Macdonald, M.P.P., of Upper Dyke Village. The 1922 estimates, presented to the City Council, show a reduction of \$100,000 from last year.

—At the annual meeting of the Nova Scotia Bar Society, Messrs. W. J. O'Hearn, K.C., and Stuart Jenks, K.C., were respectively re-elected president and vice-president for the ensuing year, and Mr. James Stewart, K.C., treasurer.

—Wage cuts of \$10 to \$20 per month in the salaries of officers, and \$10 per month for sailors and firemen, became effective in the Canadian Government Merchant Marine last month. Sailors and firemen under the new schedule receive \$50 per month, in addition to "found" on board ship.

SYDNEY.—The proposed New Sydney Hotel, to cost \$280,000, is to have ninety-five rooms, and will be a fire-proof structure. The Dominion Steel Corporation, through Mr. D. H. MacDougall, has promised to subscribe \$100,000 stock under certain conditions. The new hotel will occupy the site of the one burned in April, 1910.

YARMOUTH.—On March 1 the Milton Iron Foundry, at Yarmouth North, which has been inoperative for several years, recommenced business. This stove foundry was established over fifty years ago by Pitched, Whittaker and Blethen.

FROM EAST TO WEST

PRINCE EDWARD



ISLAND.

CHARLOTTETOWN.—The completion of the standardisation of the Prince Edward Island Railway, the building of a second car ferry steamer, reduction of freight rates, and more work for the railway shops here were the matters brought to the attention of the Hon. W. C. Kennedy, Minister of Railways, during his visit here on February 14.

Charlottetown, it is announced, experienced its coldest weather in thirty years on February 17, when the thermometer dropped to 23 degrees below zero. Summerside reported 30 degrees below.

On February 18 the Royal Bank building at Tyne Valley was destroyed by fire. All the contents of any value were saved.

SUMMERSIDE.—It is estimated that local small fur farmers have earned \$250,000 in the past three months. Farmers now realise the profit of fox farming as a side line, and, supplementing the larger ranches, the breeding of a few foxes is becoming an adjunct to other agricultural activities. This is having a beneficial effect on the trade of this town which now has a population of 3,000.

MANITOBA



PROVINCE.

WINNIPEG.—Construction work on Winnipeg's first apartment hotel is expected to start in May or June. This residential block will be on Broadway, will cost, approximately, \$1,000,000, and will contain 130 suites on its six floors.

—The Winnipeg Builders' Exchange has asked for a reduction of 20 cents an hour in stone cutters' wages. Present wages are: Carvers, \$1.12 per hour; cutters \$1; and planers, 90c. It is rumoured that electricians will also face a reduction of 20 cents per hour in the near future.

—Liquor fines collected in Winnipeg in the first two months of the year reached the record figure of \$9,700.

—The first big transaction in inside real estate this year was the sale by Simpson, Mitchell and Ewing of a four-storey brick structure belonging to the United Grain Growers, Ltd., and situated at 145 Market Street East, to Stanley Brock and Co., Montreal. The purchase price was \$125,000. The purchasing firm deals in laundry supplies, and extension of its business has necessitated its finding larger quarters.

—Mr. R. S. White, of Toronto, was elected president of the Canadian Produce Association for the ensuing year at the concluding session of the tenth annual convention. Toronto was selected as the place for the next convention in January, 1923. Other officers for 1922 are: Vice-presidents, Messrs. H. H. Johnston and J. L. McNab; secretary, Mr. James T. Madden (re-elected).

PORTAGE LA PRAIRIE.—Fifteen thousand sacks of flour, the gift of Western Canadian farmers to the Armenians through the Relief Association, were loaded here for shipment to Constantinople. The money value of the flour at the mill is \$56,250.

SASKAT-



CHEWAN.

REGINA.—The annual report of the Local Government Board says that one of the outstanding features of the activities connected with the Local Government Board in 1921 was the purchase by Saskatchewan people of large quantities of municipal, school, and rural telephone debentures issued within the Province. It shows that of debentures sold to the amount of \$3,810,971, \$2,431,161 were purchased within the Province. This fact alone, it is claimed, testifies to the growing stability and independence of Saskatchewan.

SASKATOON.—The deficit on the operation of the Saskatoon street railway in 1921 was \$8,096, almost \$50,000 less than the deficit of 1920, when the revenue was \$58,844 less than expenditure. The improvement is attributed by the superintendent chiefly to the introduction of one-man street cars, which was effected on June 19 of last year.

Saskatoon hotels will pay a business licence for this year for the first time since the closing of the bars. The tax will be based on an assessment of 10 cents per square foot of the premises. Rooming houses will pay a licence fee at the rate of \$2 per bed.

MOOSE JAW.—Mr. W. H. Boyle, of Regina, was elected president of the Saskatchewan Poultry Breeders' Association for 1922, at the annual meeting here. The officers are: Vice-president, Mr. S. L. A. Smythe, Strassbourg; secretary, Mr. J. J. Renwick; treasurer, Mr. I. G. Robertson, Livestock Commissioner. Prince Albert was selected for next convention.

ALBERTA



PROVINCE.

EDMONTON.—Public accounts of the Province for 1921, as tabled in the Legislature on March 1, revealed a deficit on operation of \$2,118,209, the total expenditure from general revenue funds being \$10,605,155, while the revenue from all sources only reached \$8,486,946. The accounts as tabled by the Premier also showed that capital expenditure exceeded the borrowings, the outlay amounting to \$16,624,485, while the proceeds from bond sales and other loans were \$15,809,848.

—Instead of \$1,000,000, as first reported, the Province has made over \$2,000,000 from an original investment of \$17,000 in the liquor business. The amounts turned over to general revenue from the Liquor Branch, according to the Treasury Department, are: 1917, \$7,000; 1918, \$1,191.60; 1919, \$291,760.59; 1920, \$500,000; 1921, \$250,000; total, \$1,044,961. In addition, liquor stocks on hand include \$1,410,186, of which \$1,056,442 was paid when the report was made up. Therefore, the total profits on the liquor business from the original investment of \$17,000 were \$2,101,404 on December 31 last.

The report of the Hon. Vernon W. Smith, Minister of Railways and Telephones, shows that 93 miles of new railways were constructed in the Province last year. This was 31 per cent. of the 304-mile gain on all lines west of Port Arthur during the year.

—Further extensions to the Lacombe and North-Western Railway, owned and operated by the Provincial Government, will be made this year, states the Premier. The Lacombe and North-Western Railway now extends west from Lacombe to a point eight miles beyond Rimbey.

BRITISH



COLUMBIA.

VICTORIA.—The heads of the Department of Public Works and District Engineers have presented a silver tea tray to the Hon. J. H. King, former Minister of their Department, who has now become Federal Minister of Public Works.

—Assessments on every piece of land in this city at present valued at more than \$1,000 will be reduced this year as a result of a drastic policy of general reductions by the City Council of Revision. General reductions on land assessments will be made as follows: On lots assessed from \$1,000 to \$1,500, 2½ per cent.; on lots assessed from \$1,500 to \$2,000, 5 per cent.; on lots assessed from \$2,000 to \$3,000, 7½ per cent.; on lots assessed from \$3,000 and up, 10 per cent. The total reduction thus made will cut the assessment about \$6,000,000, and will make it something less than \$10,000,000. This is a reduction of more than 10 per cent., and will necessitate an increase in the tax rate of about 3 mills.

VANCOUVER.—One of the finest tracts of timber in British Columbia has changed hands by the closing of a deal between Messrs. Fox and Hunter, of the Campbell River Lumber Company, of White Rock, and the Westminster Mill Company, of New Westminster. This timber, located south-east of Lake, near Chilliwack, was a part of the large area owned many years by the McLaren Bros., owners of the North Pacific Mill at Barnet, on Burrard Inlet. The timber is known as the Columbia Valley half of Timber Berth 55, and is in the Dominion railway belt. The area transferred is approximately 8,000 acres, and the consideration is said to have been in the vicinity of \$50,000. The transaction was completed through Mr. C. F. Pettit.

Quaint and Characterist



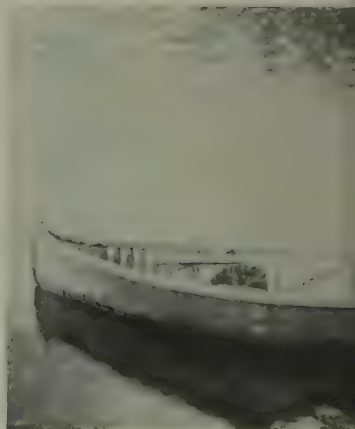
ESKIMOS AND THEIR KAYAKS.



LOADED SCOW.



A STERN-WHEELER ON THE SKEENA RIVER, BRITISH COLUMBIA.



AN INDIAN GIRL AND



THE PELICAN.



ONE OF THE GREAT LAKE FREIGHTERS, CARRY

All in Canadian Waters.



A MOTOR ICEBOAT AT TORONTO WHICH ATTAINED A SPEED OF TWENTY-FIVE MILES PER HOUR



THIRTY MILES AN HOUR IS BETTER THAN PADDLING!



CORRESPONDENCE.

The views expressed by Correspondents are not necessarily endorsed by the Editor.

UNDESIRABLES.

To the Editor of CANADA.

SIR,—Some weeks ago a correspondent to your paper pointed out the very serious increase in the immigration of "undesirables" into Canada since the war, and according to the ratio of increase, if maintained, it would mean an influx of 50,000 more this year. It was pointed out that facility of entry for these people into Canada, as compared to the United States, made the situation more serious still.

The difficulty of enforcing regulations to control a highly lucrative but illegal trade of this nature has been clearly demonstrated by the huge growth of illicit dealing in liquor which has sprung up since the enactment of Canadian prohibition, and which now constitutes the most profitable line of activity in the country.

The most serious "Red" rebellion in South Africa with all its attendant bloodshed and horrors has been clearly traced to outside undesirables who have acted as agitators and leaders, backed by unlimited money and propaganda work of the Third International. The alarming situation was only overcome by the stern, heroic, and energetic action of General Smuts, the Prime Minister, who, under a hail of bullets, dashed to the rebel centre and took prompt and effective charge of the operations.

Canada had her warning in Winnipeg in the spring of 1919, and those who were there know it to have been a close call; it was only thanks to a few strong, determined citizens, who took control and organised a force to repress the "Reds," that scenes of horror, rapine, and bloodshed were prevented.

The following extracts from the *Weekly Despatch* of March 19 should give Canadians an idea of what might happen:

RED HAND OF LABOUR.

A secret "party conference" of the Communist party of Great Britain, at St. Pancras Town Hall yesterday, passed the following resolution:—

"With the object of identifying itself with the organised working class, the Communist Party accepts the tactic of seeking affiliation with, and working within, the Labour Party locally and nationally, holding it to be the duty of the Communist Party to make the political organisation of Labour an instrument of revolutionary progress."

Bela Kun Mad.—Bela Kun, the ex-Communist Dictator of Hungary, is now in an asylum in Russia, according to a Vienna message, which adds that as political commissary for the Soviet army he ordered 7,000 executions for insubordination during the last week of his freedom.

I see from the Press that the Government propose to disband the North-West Mounted Police. It would be well to remember that in the fall of 1918, under the charge of an effete and mawkish Minister, who thought it would be "so nice" to say to the world, "The Dominion of Canada has no police force," this splendid body of men was disbanded. But, when trouble broke out in the spring of 1919 with the "Red" rebellion in Winnipeg, the Cabinet were glad to get the North-West Police organised again, not for repression of the citizen, but for the enforcement of the law and the protection of the lives and property of decent Canadian citizens.

Anent the rapid and effective work done lately at Johannesburg, it intrigues one to ponder over which member of the Canadian Cabinet would play the part of General Smuts should trouble come—which we all hope it won't; but "forewarned is forearmed."—Yours truly,

OLD NORTH-WESTER.

PROHIBITION IN CANADA.

To the Editor of CANADA.

SIR,—As an intending settler, it is most difficult to ascertain the real facts of what prohibition really means, and what the actual conditions are in each Province.

The information one gets from individuals and in the Press is alarming and horrible, and not at all encouraging for one who proposes to transfer a large young family to a future home in Canada.

I find Quebec and B.C. are called "wet" and the other Provinces "dry"; but one observes the remarks in the Press of a prominent lawyer and ex-Mayor, who says: "Drunkenness in Alberta at the present time is worse than anything in my experience in thirty-two years," yet I am told Alberta is "dry," and the prohibition law is on the statute-books. Can anyone select any particular law in Canada they want to break, and do it with impunity?

In British Columbia I learn the Government sell to individuals unlimited quantities of liquor of an outrageously poor quality and at a stupendously high price, and it has been intimated to

me that a lot of it is what is locally termed "rot gut" or fire water seized from illicit stills and shebeens.

"Boot logging," or illegal smuggling of liquor, is, I am told, the most lucrative and extensive business in Canada to-day, and makes the most alluring and financially profitable career for the youth of the Dominion.

All of this information, and a lot more, makes one hesitate as to what to decide, as living under anything like such conditions is repugnant to me as a Britisher.

I quite appreciate that one would be unlikely to get at the true facts from Government offices or officials, as the whole prohibition question is, I understand, used as a political football; but in fairness to would-be settlers in Canada, we should know the real facts and conditions before we start, and this can only be done by requesting "eye witnesses" to write truthful facts on this important subject to the British Press.

Will someone please tell the truth, the whole truth, and nothing but the truth—Yours truly,

ENQUIRER.

OUR LIBRARY TABLE.

Mention has already been made in *Canada* of "CANADA AS A FIELD FOR BRITISH BRANCH INDUSTRIES," published by the Department of Trade and Commerce, Ottawa, and its usefulness to British firms contemplating such extension has been pointed out. It will be sufficient here to indicate the scope of the volume by stating the ground which its chapters cover. These deal with the economic areas of the Dominion; its natural resources in relation to industry; its trade, past and present; Labour; water powers and their industrial importance; tariffs and trade agreements; transportation facilities; company incorporation and taxation; the banking system; industrial capital; and the problems of the Canadian market.

"WHITAKER'S PEERAGE, BARONETAGE, KNIGHTAGE, AND COMPANIONAGE" for 1922 (London, J. Whitaker and Sons, Ltd.) is a most admirable reference-book, its information being so arranged as to be immediately available, while its compact size is a great convenience. The lists of the various Orders have been brought right up to date, some 280 knights and 43 baronets having been created since the last issue, while nearly 500 names have been added to the Companionage, the Orders of which—from C.B. to O.B.E.—are very conveniently arranged in one alphabetical list. Even the most democratic Canadian—in spite of the Dominion Parliament having expressed its disapproval of titles—will find this a most useful book.

The "JOURNAL OF THE PARLIAMENTS OF THE EMPIRE" (Empire Parliamentary Association, U.K. Branch) has now started upon its third year of publication. A striking indication of its usefulness to those for whom it is chiefly intended is the fact that every Dominion Parliament decided during 1921 to make an annual financial contribution towards the cost of its production. The present issue is invested with special importance on account of the prominence given at Westminster to the Irish Free State and various other subjects of general Imperial interest. In the Canadian section, the result of the General Election and the composition of the new Cabinet are given; and in the Parliamentary summary several matters of last session are covered, such as the Budget, and the Dumping, Copyright, Patent Amendment, Bankruptcy Amendment, and Criminal Code Acts.

"OLD IRISH GLASS," by Mrs. Graydon Stannus (The *Connoisseur*, 1, Duke Street, St. James's, London, S.W.; 12s. 6d.), is the latest of the *Connoisseur* series of books for collectors, and is a beautiful production, exquisitely illustrated. The history of the glass industry in Ireland, which began probably in the sixteenth century and came to an end at the close of the nineteenth, is briefly sketched, as is also the method of manufacture. The characteristics which distinguish this glass from that of any other country are so carefully and graphically described that the author's hope that the book "may be a real help to the novice and assist him to distinguish between the 'true' piece and the 'forgery'" is well justified. All the pieces illustrated—many of extreme grace and beauty—are in the possession of English collectors.

—* *—

The Hon. G. P. Graham says the Government have "unbuckled every shackle that has ever been around the office of High Commissioner."

Mr. D. M. Kennedy, M.P. (Farmers) for West Edmonton, arrived in British Columbia direct from Scotland in 1903, and went to work as a farm hand on the ranch of Senator Bostock in the Cariboo district. In 1911, having saved up some money, he went into the unsettled part of Alberta north-east of the Peace River.

Matthew Bullock, a negro who fled to Canada to escape being lynched, and who was arrested for evasion of the Canadian immigration laws, has been released on the order of Judge Snider, of Hamilton, Ont. His extradition was demanded by North Carolina, but it is understood that the United States authorities will not press their demand.

THE WHITE STAR-DOMINION SERVICE.

The New Two-Class Liner "Regina" Sails from Liverpool.

THE new two-class White Star-Dominion liner *Regina*, which left Liverpool last week, is a splendid addition to the record number of two-class steamships which will this season sail direct between British and Canadian ports. The *Regina* also enjoys the distinction of being actually the largest of any of the two-class steamships employed in these services. On her present voyage she goes direct to Halifax, but her next sailing from Liverpool, on April 29, will be to Quebec and Montreal, and, in conjunction with the *Megantic*, *Canopic*, and *Canada*, she will operate a regular weekly service to those ports.

On the day previous to her sailing, the *Regina* was inspected by a large party of shipping men, passenger agents, and journalists, who were subsequently entertained at luncheon in the magnificent dining saloon of the vessel, the appointments and decorations of which elicited admiration from the visitors, who had been already impressed by the nature of the accommodation for both classes of passengers, as regards the other public rooms and the berthing arrangements.

Mr. H. Concanon, O.B.E., joint manager of the White Star-Dominion line, who presided, after welcoming the guests, said that some years ago, when they found it necessary to transfer

producing, millions of head of cattle, she was putting new money into the world. There was the secret of success for Canada, and was Great Britain going to share in that success?

The *Regina*, he continued, had wonderful third-class accommodation for emigrants, carrying as many as 1,700 in comfort and under conditions which approximated to the abode conditions of half a generation ago. He desired merely to congratulate them, and he hoped the *Regina* would have a full share in the future emigration to Canada. There was a great deal of hope for those who believed in Canada, and he believed in it entirely. They had the new wealth which the world required at the present time in hundreds of millions of bushels of grain and millions of cattle. Canada was economically and financially as sound as any country in the world. They knew very well that the success of Canada was due to the success of the farmers. During 1921, 64,500 motor cars were sold in Canada, making a grand total of 467,496 for the Dominion, of which 37 per cent. were owned by the farmers. If they gave Canada a chance to develop they could take care of the people they sent to her. The White Star Line was going to help to carry people overseas, and he appreciated the policy of the great company that was going to work that ship.

Mr. W. R. Archer, in proposing "Success to the *Regina*," said his connection as an agent with the White Star Line had now lasted nearly half a century.

The "Regina's" History and Features.

Mr. S. E. Cruse (senior assistant manager of the White Star Line), in responding, said the construction of the *Regina* was commenced in 1913, but when the war broke out the position became so obscure and uncertain that all work was stopped. Early in 1918, when both the tonnage and food questions became so acute, it was found necessary to complete the vessel as quickly as possible, with the result that she left Harland and Wolff's yard on September 26, 1918, for trial runs, and subsequently sailed from Belfast direct to New York on October 9, 1918. Needless to say, she was only finished off to the extent that she could be used as a cargo boat. Later on she was fitted to carry troops, made thirteen voyages, and carried 13,000 troops. During that period she steamed approximately 80,000 miles. On July 27, 1920, she returned to Belfast to be completed, as originally intended, and they now saw the finished article. She was what they termed a "two-class steamer," i.e., she carried "cabin and third-class" passengers. Of the former she could accommodate about 600, and he thought they would agree that they had been well catered for. In addition to the handsome dining saloon there were a very fine lounge, reading and writing room, children's playground, smoking room, and gymnasium provided, and there were a number of private suites, comprising bed, sitting, and bath-rooms. With regard to the third-class department, she had accommodation for 1,718 passengers, with, needless to say, excellent dining saloons, general and smoking rooms.

The engine department, added Mr. Cruse, consisted of two sets of reciprocating engines which drive the wing propellers and a low-pressure turbine drives the centre propeller. The *Regina* could steam comfortably 16 knots on a consumption of about 180 tons of coal per day. She was divided into fourteen watertight compartments, and the double bottom extended right fore and aft, so that everything possible had been done to ensure safety. Her gross tonnage was 16,500 tons, her dead-weight capacity 10,500, and her cubic capacity 12,500. The boats had been arranged in two groups and were worked by one of the latest inventions, called "the Toplis gear."

Mr. Russell Roberts proposed the health of the chairman.

* *

CLERGY FOR WESTERN CANADA.

The Bishop of Qu'Appelle (Saskatchewan), writing from Regina, calls special attention to the shortage of clergy in Canada at the present time. He is extremely anxious to get into touch with young and earnest priests, who should preferably be single and who would be willing and ready to adapt themselves to the prairie life and the conditions which obtain among a very mixed and scattered population in the diocese of Qu'Appelle. Offers from any priests who are willing to go may be sent to him at Church House, Westminster, London, S.W.1.

* * *

One hundred thousand University men will be wanted in Canada within the next 25 years to fill posts that will be made necessary by the development of the country, according to Dr. H. M. Torv, President of the University of Alberta.

A memorial is to be erected to Canadian nursing sisters who were killed or died in the war. The Canadian National Association of Trained Nurses, at their annual meeting, decided that the memorial should take the form of a monument, to cost about \$65,000, to be erected at Ottawa.



THE WHITE STAR DOMINION LINER "REGINA."

16,314 gross registered tons; 600 ft. 9 ins. long; 67 ft. 6 ins. beam.
Built at Belfast by Harland and Wolff, Ltd.

their mail service from Liverpool to Southampton, they moved 60,000 tons of shipping. They were not very popular in Liverpool when it was announced, but they promised that the White Star Line and its associated companies would reimburse Liverpool to the extent of that tonnage. He found that, notwithstanding the difficulties of the war, they had replaced that tonnage to the extent of over 100,000 tons. They had over 30,000 tons more to follow the *Regina* if they were encouraged, but if they were not they must go elsewhere. To show their support of Liverpool he mentioned that a steamer like the *Regina* paid £1,300 in dock rates every time she came into the port, while the *Adriatic*, which would be the largest of their steamers sailing out of Liverpool, and which they were bringing up from Southampton with the advent of faster ships which had less cargo capacity, paid over £2,000 a voyage every time she came in and out of Liverpool. Again, to show that the White Star Line was not by any means deserting Liverpool, the port of its registration and headquarters (which he hoped it would always remain), the appropriated berths of the White Star Line brought to the port £178,000 a year, the top of the list, and the second on the list was their associated company, the Leyland Line, which brought in £156,000 a year.

Mr. J. Obed Smith, Superintendent of Emigration for Canada, in responding to the toast of "The Visitors," proposed by the chairman, said that owing to the new tariff they could not sell their cattle in the United States, so they were turning their eyes to the British Isles, where they found their cattle barred by an embargo which should not have been imposed against them. It should not be possible for the Old Country to treat Canada so. They must give some chance to the people overseas. How, under these conditions, could they expect the Dominions to succeed in absorbing on her vast open spaces surplus population, to which they wanted to give a chance, not only to make a livelihood, but a fortune. If they in Great Britain would give them half a chance they did not care a damn for the United States trade. They needed some place to sell their produce, and if they did not find it in Great Britain they were going to the uttermost parts of the earth. They could not succeed without some place in which to sell. If Canada could produce, as she was

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government

Alberta.—4 p.c. 1938, 89.
British Columbia.—3 p.c. Ins., 1941, 70½;
4½ p.c. Ins., 1941, 86.
Canada.—3½ p.c. Reg., 1909-34, 80½;
3 p.c. Reg., 1938, 75½; 4½ p.c. Reg., 1947-
60; C.P.R., 3½ p.c. Reg., 1938, 80½; 3½ p.c.
Reg., 1930-50, 70½; 4 p.c., 1940-60, 74½;
C.P.R., 3½ p.c., 1938, 81; 4½ p.c., 1920-25,
90½.
Manitoba.—4½ p.c. Reg., 1953, 90½; 5
p.c., 1923, 100½.
Newfoundland.—4 p.c. Ins., 1935, 88½;
3½ p.c., 1947-58, 77.
Nova Scotia.—4½ p.c. Ins., 1934-64, 84.
Ontario.—4½ p.c. Reg., 1915-35, 93½.
Quebec.—1 p.c. Ins., 1937, 75½; 4½ p.c.
Ins., 1954, 80; 4 p.c., 1888, 95½.
Saskatchewan.—4½ p.c. Reg., 1954, 91½;
4 p.c., 1923, 100.

Municipal.

Calgary.—4½ p.c., 1930-42, 88; 5 p.c.,
1933-44, 95½.
Edmonton.—4½ p.c., 1929-49, 97; 4½ p.c.,
1934-52, 92½; 5 p.c., 1923-33, 99; 1923-53,
80½.
Montreal.—4 p.c., 1932, 84½; 4 p.c.,
1948-50, 76; 4½ p.c., 1951-33, 84½; Maison-
neuve 5 p.c., 1952-3, 100½.
New Westminster.—4½ p.c., 1931-62, 84½.
N. Vancouver.—4½ p.c., 1963, 78½.
Port Arthur.—5 p.c. Debs., 1932-43, 92½.
Quebec.—4 p.c., 1923, 98 9/10; 4½ p.c.,
1963, 80½.
Regina.—5 p.c., 1923-38, 84½.
Saskatoon.—4½ p.c., 1941-61, 79.
S. Vancouver.—5 p.c., 1962, 71.
Toronto.—4 p.c., 1944-8, 77½.
Vancouver and Dist. Jt. Sewage.—4½ p.c.,
1954, 82½; 4 p.c., 1947-9, 78; 4 p.c.,
1950-52, 74; 4½ p.c., 1953, 82.
Winnipeg.—4 p.c., 1926-36, 78; 4 p.c.,
1940, 87½; 4 p.c., 1940-60, 81½.

Railways.

Algoma Cent. and Hudson Bay.—
Stamped, 7.
Algoma Cent. Terminals.—Stamped, 8½.
Atlantic and Nth. Westn.—5 p.c. Bds., 93½.
Calgary and Edmonton.—4 p.c. Debs., 73.
Can. Atlantic.—4 p.c. Bds., 77½.
Can. Northern.—4 p.c., 1930, 78½, 92½;
4 p.c. Perp. Debs., 68½; 3 p.c. Debs., 61;
4 p.c., 1930, 100; 4 p.c. Sask., 77½; 3½ p.c.
Dom., 1958, 71½; 4 p.c., 1934, 88½; 5 p.c. Inc.
Chrg., 36½; 5 p.c. Land, 1923, 96½; Ont.
4 p.c. Perp. Debs., 66½; 3½ p.c. Dom. Debs.,
70½; Pac. 4 p.c. Debs., 1950, 82; 4½ p.c.,
1950, 80; Que. 4 p.c. Debs., 67; Westn.
4½ p.c. Alta., 1942, 89½; 1943, 90½.
Can. Pacific.—154½; 4 p.c. Non-Cum.
Pref., 74½; 4 p.c. Perp. Debs., 78½; Algoma
5 p.c., 92; 6 p.c. 10-yr. Notes, 115.
Central Ontario.—5 p.c. Bds., 1934, 90.
Dom. Atlantic.—4 p.c. Bds. and Debs., 73.
Duluth, Winnipeg.—4 p.c., 1939, 73.
Edmonton Dunvegan.—4 p.c., 1942, 78½.
Grand Trunk.—30½; 4 p.c. Guar., 72½; 1st
Pref., 72½; and, 74; 3rd, 90½; Burr. Cad.
Perp., 5 p.c., 89; 6 p.c. A and B Bonds, 104;
Western 4 p.c., 1950, 73½.
Grand Trunk Pacific.—3 p.c., 1962, 67½;
4 p.c., 1955 A, 74½; B, 74½; Lake Superior
4 p.c., 1955, 75; 4 p.c. Debs., 31; Br. 4 p.c.,
1939, 90½.
Manitoba S.W.—5 p.c. Gld. Bds., 197½.
New Brunswick.—5 p.c. Gld. Bds., 92½;
4 p.c. Inc. Debs., 74½.
Ontario and Quebec.—4 p.c. Perm. Debs.,
91½.
Pac. Gt. Eastern.—4½ p.c., 1942, 90½.
Quebec and Lake St. John.—4 p.c. Debs.,
68½.

Financial, Land, etc.

Anglo-Newfoundland.—5 p.c. Debs., 89.
8 p.c. and Mt. Debs., 106½.
Brit. Empire Trust.—Pref. Ord., 131½.
Bk. of Montreal.—Land, Reg., 49.
Calgary and Edmonton Land.—4½ p.c.
Can. Nth. Westn. Land.—Com., 90.
Can. Land and Irrigation.—14½.
Can. Bk. of Commerce.—40½.

Hudson's Bay.—6½; 5 p.c. Cum. Pref.,
88 9/10.
1st and Corp. of Can.—7½.
San Antonio.—6 p.c. Bds., 163.
Trust and Loan of Can.—15½.

Electric Power and Traction.

Brazil Traction.—39; 6 p.c. Cum. Pref., 84.
B.C. Elect.—Def. Ord., 58; Pref. Ord.,
60; 5 p.c. Perp. Pref., 63½; 4 p.c. Cons.
Debs., 97½.
Calgary Power.—5 p.c. Bds., 76½.
Can. Gen. Elect.—Com., 105½.
Can. Light and Power.—5 p.c. Bds., 74.
Cities Services.—6 p.c. Pref., 68½; Com.,
210½.
Montreal Light, Heat, and Power.—95.
Montreal St. Rly.—4½ p.c. Debs., Nos. 1,
4, 600, 107½.
Montreal Water.—4½ p.c. Prior Lien G.
Bds., 94½.
Toronto Power.—4½ p.c. Debs., 85½.
Vancouver Power.—4½ p.c. Perp. Deb., 68½.
Winnipeg Elect. Rly.—4½ p.c. Perp. Debs.,
67½.

Iron, Coal, and Steel.

Dom. Iron and Steel.—5 p.c. Bds., 77½.
Lake Superior.—5 p.c. Inc. Bds., 36.
Steel of Can.—106½.

Mines.

Mond Nickel.—Ord., 28/9; 7 p.c. Cum.
Pref., 16/9; 7 p.c. Non-Cum. Pref., 17/3;
5 p.c. Debs., 84; 8 p.c. Debs., 102½.

Miscellaneous.

Brit. Controlled Oilfields.—6/10½; Pref.,
6/9.
B.C. Breweries.—6 p.c. Bds., 65½.
Benson and Hedges (Can.).—8½ p.c. Debs.,
94½.
Can. Cement.—7 p.c. Cum. Pref., 101; 6
p.c. Bonds, 106½.
Can. Car and Foundry.—7 p.c. Cum.
Pref., 55; 6 p.c. Bds., 108½.
Can. Western Lumber.—5 p.c. Debs.,
59½; 5 p.c. Inc. Debs., 103; Com., 4½.
Can. Steamships.—Com., 13; Voting, 10.
Can. Westn. Natural Gas.—5 p.c. Debs.,
55.
Calgary Brewery.—5 p.c. S.F.G. Bds., 67.
Cockshutt Plow.—7 p.c. Cum. Pref., 45½.
Furness Withy.—27/6; 5 p.c. Cum. Pref.,
8 3/16.
Imperial Tobacco of Can.—Ord., 19/9; 6
p.c. Pref., 19/3; 7½ p.c. Red. Bonds, 115.
Lake Superior Paper.—6 p.c. Gld. Bds.,
95½.
Marconi of Can.—6/9.
Montreal Cotton.—5 p.c. Debs., 88½.
Pennmans.—5 p.c. Gld. Bds., 102½.
Price Bros.—5 p.c. Bds., 94½.
Spanish River Paper and Pulp.—7 p.c.
Cum. Pref., 88; 6 p.c. S.F.G. Bds., 98½.

PARK UNION FOREIGN BANKING CORPORATION.

The London office of the Guaranty Trust Company of New York has received information from its head office to the effect that the Park Union Foreign Banking Corporation has decided to withdraw from the foreign field; and that the business hitherto undertaken by the Park Union Foreign Banking Corporation will be continued by the Asia Banking Corporation.

It is further notified that Mr. Charles H. Sabin, chairman of the Board of Directors of the Guaranty Trust Company, has been elected chairman of the Board of Directors of the Asia Banking Corporation, and that Mr. Halder, formerly president of the Park Union Foreign Banking Corporation, has been elected President of the Asia Banking Corporation.

The Asia Banking Corporation is an American Corporation, founded in 1918 to develop American banking interests in the Orient, and having branches in Shanghai, Hankow, Peking, Tientsin, Hongkong, Canton, Changsha, Manila, P.I., Singapore, and San Francisco.

Construction of what eventually will be the world's largest elevator is to be commenced at Montreal this year unless unforeseen circumstances intervene.

COMPANY REPORTS, ETC.

Kerr Lake Mines.—A dividend of 12½ cent per share has been declared, payable April 15.

Imperial Tobacco of Canada.—An interim dividend (No. 47) of 1½ p.c. has been declared on the Ordinary shares, payable March 29.

Dominion Savings and Investment Society.—Net profits for 1921, including appreciation of stock, were £10,554. Quarterly dividends at 5 p.c. per annum have been paid, leaving £949, which has been added to contingent account.

Pennmans.—The following dividends have been declared for the quarter ending April 30, 1922: On the Preferred stock, 1½ p.c., payable May 1, to shareholders of record April 21; on the Common stock, 2 p.c., payable May 15, to shareholders of record May 5.

Asbestos of Canada.—In 1921 the trading profit was \$756,600 (against \$1,399,300), and the interest income \$139,400 (against \$125,300). After allowing for bond service and exhaustion of minerals there was a net profit of \$543,300, as compared with \$1,048,900.

Bell Telephone of Canada.—Net earnings for 1921 were \$2,276,421, after providing \$2,549,715 for depreciation and \$895,000 for taxes. Interest charges amounted to \$1,668,800, and after providing for dividend of 8 p.c. deficiency remains of \$776,009. The surplus and reserve stand at \$2,501,399.

British Columbia Electric Railway.—The numbers are announced of sixty Debentures, amounting to £24,400, which have been drawn for repayment at par on and after April 15 next at the offices of Messrs. Spelling and Co., Basilidon House, Moorgate Street, London, E.C.

Landed Banking and Loan of Ontario.—Net profits for 1921, deducting all charges, were £28,289, plus £349 brought in, making £28,638. Two half-yearly dividends at 8 p.c. per annum absorbed £16,438. Government, business, and war taxes £3,333, reserve (making £205,479) £7,192, leaving £1,955 carried forward.

Dominion Textile.—For the quarter ended March 31 dividends of 3 p.c. upon the Common stock and 1½ p.c. upon the Preferred stock have been declared. The dividend on the Common stock is payable April 1 to shareholders of record March 15, and the dividend on the Preferred stock is payable April 15 to shareholders of record March 31.

Robert Simpson.—Net earnings for the year ended February 1 were \$760,858, making with \$1,843,495 brought in \$2,610,353. Dividends on the Preferred and Common stock absorbed \$452,250, profits tax reserve \$17,000, and bonuses and employees' savings and profit-sharing fund \$80,000 leaving \$1,961,104 carried forward.

Cities Service Co.—Messrs. Henry I. Doherty and Co., and Cities Service Co., who own and control the Empire Refineries, Inc., Crew Levick Co., and the Empire Gas and Fuel Co., with its large Mid-Continent production and holdings, announce that they have entered into a working arrangement for a period of years with the Carson Petroleum Co., which gives the Cities Service interests first call on the export facilities of the Carson Petroleum Co.

Toronto Power Company.—The British Empire Trust Company has circularised the holders of the Toronto Power Company's 4½ per Cent. Consolidated Guarantee Debenture stock, proposing the surrender of the present security for an equivalent amount of similar new Debenture stock secured by a deed of trust in favour of the present trustees, the British Empire Trust Company, a separate deed of assignment guaranteeing the Hydro-Electric Power Commission of Ontario (to which it is proposed to sell the company's property) and further guarantee of the Government of the Province of Ontario. The shareholders of the Toronto Railway Company, who own or control all the Ordinary shares of the Toronto Power Company, have unanimously approved of the proposed agreement. The circular states that the desirability of facilitating the conclusion of the agreement is obviously in the best interests of the Debenture holders, and after the most careful consideration of the trustees it is strongly recommended for approval.

Canadian Finance.

Weekly Reports from Our Chief Correspondents.

THE LONDON MARKET.

THREEMORRISON STREET, LONDON.

Cable Settlement Day, Mon., April 3.

Paid Day. Pay Day.
Wednesday, March 29. Thursday, March 30.

The Stock Exchange has been irregular, and not very brisk during the past week. The tension in the political situation at home has continued to react upon markets, and induces an atmosphere of caution, and the money market maintains an appearance of some stringency owing to the rush of revenue with the approaching end of the fiscal year. Investment in the circumstances, has been patchy and lacking in vigour, and speculation has been confined within the narrowest limits.

Canadian securities have not been prominent, and business has been of very moderate proportions. The gilt-edged issues of the Dominion have marked time. The 4½ per cents. held at 90½, and the Fours and 3½ per cents. at 84 and 70 respectively. Municipal issues have been idly steady.

Canadian Pacifics, in the railroad group, are unchanged at 155½, after being higher, on the encouraging results for 1921. Grand Trunk junior issues have been quiet and colourless. The Guaranteed Fours have fallen ½ to 72½, and the 4 per cent. Debts. at 74½ are 1 down.

In the land group there has been a further demand for Hudson's Bays, which have risen ½ to 98. Lower-priced shares have been hard.

The industrial group has been irregular without activity. Dominion Steels remain at 24½. Lake Superior issues have not varied, and Canadian General Electrics are unaltered at 105½, after being higher. Canada Cements have advanced 1 to 6½, and the Pref. at 101½ show a similar improvement. Canadian Cars are steady without variation at 22½. Spanish River Pulp Pref. shows a decline of a point to 85½. Shawinigan Water and Power is steady at 114½ ex the dividend.

Brazil Traction, after moderate fluctuation, are unaltered on balance at 40. Mexican Traction issues are quietly firm at previous levels.

Canadian Mining shares have been quiet and practically featureless.

* * *

OUR MONTREAL LETTER.

MONTREAL, March 10.

The activity and strength which had characterised business in stocks for some little time previously was hardly maintained at the end of last week, the tone weakening under the influence of several discouragements. These included the failure of several more brokerage firms, among them Messrs. Dunn and Co., A. J. Deschamps and Co., and F. H. Clarke and Co., of Montreal; and Bryant Isard and Co., R. B. Holden and Co., and Howard Graham and Co., of Toronto. The suspension of Canada Steamships' Preferred dividend had, of course, been anticipated with some confidence. Among the annual reports published recently, most have shown reduced earnings, and therefore have given little encouragement, though an exception from this must be made in the case of the Asbestos Corporation, whose profits, though reduced, were eminently satisfactory under the circumstances.

Business this week opened quietly, with the price tendency downward, though on Monday exceptions to this were St. Lawrence Flour, which gained 1½; Can. Car Pref., ½; and Steamships Common, 1. Asbestos continued its downward course of last week by losing 2, as did Dom. Steel Pref. On Tuesday, though the volume of trading was less, the tone showed distinct improvement. Considerable interest was displayed in Steamships Pref., which recovered 2 points; it is believed that the arrangements for the new financing are now practically concluded, and as the annual meeting is set for this month, the annual statement, the details of financing, and an intimation of the much-discussed re-

organisation of the board may all be settled together, and it is suggested that the voting trust situation as at present existing may be done away with. Asbestos recovered 1½ points of its previous day's loss, and Quebec Rly. was noticeably firm.

On Wednesday the volume of trading increased and improvement of tone was continued, the interest being well distributed over the list of active shares. Nat. Brown was the most active stock, gained 2, but the greatest gain was made by Wabasso Cotton, which was marked up 5 points. Interest in Steamships continued, but though the Common gained fractionally, the Pref. lost 1 point. Dom. Glass lost 1, but Quebec Rly. was notably active and firm, gaining 1.

Yesterday (Quebec Rly., for the first time for some time past, was the most active stock, and gained 1½ on anticipations of an encouraging annual report. Among the other traction stocks, Brazilian and Detroit were both active, but Toronto Rly. only figured in one transaction, and lost 1. Asbestos fell back 1. Among the paper stocks, which had been quiet and easier for several days, Abitibi and Brompton were active, the former gaining and the latter losing fractionally. Spanish River Pref. gained ½, and, among unlisted shares, Laurentide Power improved 2.

Among current prices, Abitibi is 37, Pref. 84½; Ames-Holten Pref., 20; Atlantic Sugar, 24; Asbestos Corp. 54, Pref. 74; B.E. Steel 8½, and Pref. 21; Brompton, 17; Can. Car. Pref. 40½; Can. Cement 57, Pref. 07; Can. Gen. Electric, 66½; Can. Loco. Pref., 83; Can. S.S. Lines 114, Pref. 38; Cons. Smelting, 108½; Dom. Bridge, 68; Dom. Cannery, 25; Dom. Glass, 63; Dom. Textile, 139½; L. of Woods, 150; Laurentide, 79; Lyall, 35; Montreal Tramways, 144; Montreal Power, 86½; Nat. Breweries, 58½; Ogilvie, 35; Ottawa Power, 81½; Price Bros., 35; Quebec Railway, 23½; Riordon, 6; Shawinigan, 105; St. Law. Flour, 77; Spanish River, 67, Pref. 83½; Steel of Can., 58½; Toronto Rly., 65; Wabasso, 65; Winnipeg Rly., 34½.

Tooke Bros., Ltd., has announced that the dividend on the company's Cumulative Preferred shares will be deferred until the result of the year's operations are ascertained. The dividend for the quarter ending February 28 last will thus not be paid at present. In a circular issued to its shareholders a special meeting is called for March 17 to sanction an issue of bonds to the amount of \$350,000.

Some opposition has developed to the Bill of the Shawinigan Water and Power Co., providing for the increase of the company's capital from \$20,000,000 to \$40,000,000. When this came before the Private Bills Committee of the Legislative Council, the Hon. J. E. Perron proposed an amendment providing that the new stock shall not be issued for any consideration other than cash.

Messrs. A. E. Ames and Co., of Toronto, are offering for subscription \$400,000 Howard Smith Paper Mills, Ltd., 7 per cent. 1st and Refunding Mortgage Sinking Fund Gold Bonds at 95 and interest. The total amount of this issue authorised is \$7,000,000, and the total amount issued is \$3,500,000, of which \$1,808,200, including the present issue, is to be public, the balance being reserved to retire underlying bonds and meet payments on timber limits purchased.

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MINING PRICES.

Toronto, March 8.

GOLD MINES.—Argonaut, 61; Atlas, 20; Dome Mines, 25.30; Hollinger, 8.81; Hattie, 20; Keora, 104; Kirkland Lake, 37; Lake Shore, 1.07; McIntyre, 14.75; Porcupine Crown, 23½; Porcupine V.N.I., 26; Schumacher, 47; Tec- Hughes, 38.

SILVER MINES.—Beaver, 29; Coniagas, 1.35; Crown Reserve, 20; La Rose, 56; McKinley-Darragh, 20½; Nipissing, 6.50; Temiskaming, 32.

MINING NOTES.

The date of a mining matter, 1921, in the second quarter of the year, the company was, however, closed on the 15th of March, 1922, and it is reported that steps are being taken to revise the "Mineral Mining" Exchange, which has been desired for some time. It is believed that this season some values are expected to be obtained, and the payment of both new and old prospects, and these values will probably be of an extensive basis in mining shares.

At the recent annual meeting of the Toronto Oakes Co. it was announced that it was expected that the mill would be in operation early in April. It was also announced that the No. 2 vein, from which valuable ore had been taken in the past, but which had hitherto, had been picked up again on the Burnside property, and showed increasing values. The proposal to sell the Toronto Oakes property to the Kirkland Lake Proprietary for 30,000 shares in the latter company was described, one of the latter shares to be given for every two of the Toronto Oakes, Kirkland Lake Proprietary already owns over 50,000 of the 100,000 shares of Toronto Oakes.

Bingo Gold Mines.

The Bingo Gold Mines, Ltd., having carried out successful prospecting and preliminary development work on a group of claims twenty miles from "83 Mile" station of the Hudson Bay Railway, near Herb Lake, in Northern Manitoba, is seeking capital and registration in England. The Bingo properties are within twenty-four hours' reach of Winnipeg, excellent transportation facilities being available both in summer and winter.

Professor J. S. DeLury, a member of the American Institute of Mining and Metallurgy, and president of the Manitoba branch of the Canadian Institute of Mining, has reported very favourably as to the probable value of the veins running through the company's claims. He says the more prominent vein on the Bingo claim, as a result of careful measuring and sampling, shows 11.65 inches of ore in its 170 ft. shaft, running 8145.15 to the ton, besides other values of importance not included in this estimate, together with 110 ft. of surface which shows an average of 5½ ins. of quartz carrying \$258.90 per ton.

For the purpose of acquiring the properties it is intended to form a company to be called the Bingo Gold Mines, with a capital of £500,000, divided into 125,000 Cumulative Ten per Cent. Participating Preferred and 375,000 Ordinary shares of £1 each. Of the latter, 312,500 are to be issued credited fully paid, 250,000 as part of the purchase consideration, 62,500 as commission for guaranteeing the subscription of the Preferred shares. These are to be offered at par, payable 2s. 6d. on application and the balance on allotment. The proceeds, less the £75,000 representing the cash portion of the purchase price, will be available for development, plant, etc. After payment of their fixed 10 per cent., the Preferred shares rank for surplus profits equally with the Ordinary. The vendor will procure the allotment of applicants for the said Preferred shares of one Ordinary share for every two Preferred shares taken up and paid for by them. The vendor will proceed to register the company as soon as the £125,000 Preferred shares have been subscribed. The board includes the Earl of Hardwicke (chairman), who was for fifteen years a mining engineer in Canada and Australia; Sir William Maxwell, K.B.E.; Mr. A. Ewan Moore, European manager of the Development Department of the Canadian Pacific Railway; and Mr. William Hill, who is managing director of the Midland Coal, Coke, and Iron Company, and also a director of the Kingsbury Collieries and the Knott Iron and Steel Company. There will be a local board of management, to consist of three practical mining men, one of whom will be Mr. Frank Lee, chief engineer, Maintenance of Way, C.P.R., Winnipeg.

— * * —

Mining Corporation of Canada.—Results for December: Total number of standard ounces produced, 233,193; operating cost at mine, £17,150; special capital expenditure, £40.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relative to Canada, application may be made to:—

Argentina Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires Cable Address, Canadian.

Australia.

D. H. Ross, Canadian Government Trade Commissioner, Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. Cable Address, Canadian.

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98 Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner, Address for letters—Caixa (P.O. Box) 2164 Rio de Janeiro; office, Rua Gonçalves Dias 30, Rio de Janeiro, Brazil. Cable Address, Canadian.

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. Cable Address, Canadian.

G. K. Stevens, Canadian Government Trade Commissioner, c/o G.P.O., Kingston, Jamaica.

China.

J. W. Ross, Canadian Government Trade Commissioner, 13 Nanjing Road, Shanghai Cable Address, Cancom.

Cuba.

Canadian Government Trade Commissioner, 501 and 502, Teniente Rey II, Havana. Casa de Correo—Apartado 1290. Cable Address, Cantracom.

France.

Hercule Barré, Canadian Government Trade Commissioner, 19 to Boulevard des Capucines, Paris. Cable Address, Stadacon.

Holland.

Norman D. Johnston, Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, via Carlo Cattaneo, 2 Milan. Cable Address, Canadian.

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B Main Street, Yokohama. Cable Address, Canadian.

New Zealand.

W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. Cable Address, Canadian.

South Africa.

F. J. Egan, Canadian Government Trade Commissioner, West Street, Adderley Street, Cape Town. Cable Address, Cantracom.

Straits Settlements.

P. W. Ward, c/o R.M. Trade Commissioner, Singapore.

United Kingdom.

Elph Commissionaire for Canada, 17 Victoria Street, London, S.W.1. Phone: Victoria 3350.

Harrison Watson, Canadian Government Trade Commissioner, 73 Basinghall Street, London, E.C.2, England. Cable Address, Stripling, London.

J. E. May, Canadian Government Trade Commissioner, 4 St. Ann's Square, Manchester. Cable Address, Cantracom.

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31 North John Street, Liverpool. Cable Address, Cantracom.

Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. Cable Address, Canadian.

G. B. Johnson, Canadian Government Trade Commissioner, 77 Union Street, Glasgow, Scotland. Cable Address, Cantracom.

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. Cable Address, Canadian.

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Bentum, Canadian Government Commercial Agent, Grubbeleg, No. 4, Christiansia, Norway. Cable Address, Nantums.

Mr. Harry Smith, acting financial editor of the *Montreal Gazette* for the past seven months, has been appointed Canadian Press representative, in charge of the Canadian Pacific Railway Press Bureau at Montreal. Previous to joining the *Montreal Gazette* staff, Mr. Smith was managing editor of the *Toronto World*.

RAILWAY EARNINGS (GROSS).

Week Ending March 14.

Canadian Northern.—\$1,162,750; dec., \$1,775,012.
Pacific.—\$3,121,000; dec., \$3,880,000.
Grand Trunk.—£408,576; inc., £115,088.

TRADE ENQUIRIES.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73 Basinghall Street, London, E.C.2, are the following:—

An important company manufacturing oils and greases in Canada would like to communicate with importers.

A firm in Ontario wish to hear from importers of jams and jellies.

A large cannery in British Columbia wishes to hear from importers of canned vegetables.

A Toronto correspondent wishes to secure the representation of United Kingdom manufacturers of foodstuffs and specialties suitable for the grocery, baking, and hotel trades.

A Canadian firm of importing wholesale stationers and manufacturers, desire the addresses of important United Kingdom manufacturers of counter sales books.

A London firm of merchants desire the addresses of Canadian manufacturers of wallboard, etc., in a position to export.

A London firm of canned goods agents and merchants who wish to renew their former Canadian connection would be glad to act for Canadian packers of canned fruits and vegetables, evaporated fruits, and fruit pulps; also glucose and starches. They also act as merchants.

An old-established London firm of provision merchants would be glad to extend their Canadian connection. Commodities which they import include frozen poultry, butter, eggs, cheese, bacon, canned goods, and milk (condensed and evaporated).

A London firm of importers who deal extensively in box shooks would be glad to hear from Canadian manufacturers in a position to export regularly, and upon a large scale. They are also interested in labour-saving machinery of all kinds.

FRANCO-CANADIAN TRADE AGREEMENT.

The benefit of the trade agreement between Canada and France has been extended to Algeria, the French colonies and possessions, the territories of the protectorate of Indo-China, and the territories of the Saar Basin. The extension is granted on condition that satisfactory assurance is received that Canadian exports in these territories will receive the benefits of the agreement.

PREFERENCE IN THE WEST INDIES.

The Chamber of Commerce recommends the Government to invite the Legislature to extend preference to the Newfoundland fisheries (says the Kingston, Jamaica, correspondent of *The Times*). It is also urged to ask Canada to double the preference on sugar for at least one year, in order to assist the West Indies.

SWISS CANADIAN TRADE.

The *Mercure Suisse*, an economic review published in Geneva, has just issued an illustrated special number for the purpose of increasing the commercial and industrial relations between Switzerland and Canada. The number is issued under the patronage of Mr. Carl P. Huebscher, Consul-General for Switzerland in Canada, who contributes an article on "Swiss-Canadian Trade Relations." Among other contributors are Messrs. Ed. Bauty, chief editor of the review; Watson Griffin, former Superintendent of the Commercial Intelligence Branch, Department of Commerce, Ottawa ("Commerce and Industry of Canada"); J. P. Christie, editor of *Prix Courant*, Montreal ("Similarity of Economic Conditions of Switzerland and Canada"); and S. Gutzwiller, Swiss Consul in Vancouver ("The Swiss in the Provinces of Alberta and British Columbia").

STEAMSHIP SAILINGS TO CANADA.

C.P.R.

Liverpool to St. John, N.B.
Saturday, March 25.—*Montcalm*.
Saturday, April 1.—*Melita*.
Tuesday, April 11.—*Empress of Britain*.
Liverpool to Quebec and Montreal.
Thursday, April 20.—*Melungana*.
Friday, April 21.—*Montcalm*.
Saturday, April 22.—*Empress of Sea land*.
Friday, April 23.—*Minnedosa*.
Wednesday, May 3.—*Empress of France*.
Friday, May 5.—*Montrose*.
Southampton to Quebec and Montreal.
Thursday, April 20.—*Scandinavian*.
Thursday, May 11.—*Melita*.
Thursday, May 12.—*Empress of Sea land*.

* Three-class steamer. † New steamer.

Glasgow to St. John.
Saturday, March 25.—*Tunisinn* (via Belfast).

Friday, April 7.—*Corsican*.
Glasgow to Quebec and Montreal.
Wednesday, April 19.—*Melungana*.
Friday, May 5.—*Tunisinn* (via Belfast).
Friday, May 12.—*Corsican*.
Vancouver to China and Japan
April 20.—*Empress of Australasia*.
April 26.—*Montcalm*.
Passenger steamships for Australasian ports leave Vancouver as follows: April 14, *Makura*; May 19, *Niagara*; June 16, *Makura*.

Cunard Steamship Co.

Liverpool to Halifax and New York.
Saturday, April 8.—*Scythia*.
Liverpool to Quebec and Montreal.
Thursday, April 20.—*Albion*.
Thursday, May 4.—*Tyrrhenia*.
Thursday, May 25.—*Albion*.
Southampton to Quebec and Montreal.
Thursday, April 27.—*Andania*.
Thursday, May 11.—*Antonia*.
Thursday, June 1.—*Andania*.

* New steamer.

White Star-Dominion Line.

Liverpool to Halifax and Portland.
Thursday, April 6.—*Vedic*.
Thursday, April 13.—*Canopic*.
Liverpool to Quebec and Montreal.
Saturday, April 22.—*Canada*.
Saturday, April 29.—*Regina*.
Saturday, May 6.—*Megantic*.
Saturday, May 13.—*Canopic*.

* New steamer.

Canadian Government Merchant Marine (Freight).

Liverpool to St. John.
Monday, April 3.—*Canadian Conqueror*.
London to Halifax.
Friday, March 24.—*Canadian Challenger*.
Saturday, April 8.—*Canadian Conqueror*.
Glasgow to Halifax.
Saturday, March 25.—*Canadian Carrier*.
Svenska to St. John.
Tuesday, March 28.—*Canadian Mariner*.
Manchester Liners (Freight).
Manchester to St. John and Halifax.
Thursday, April 6.—*Manchester Importer*.

Letters, newspapers, and parcels are due by the direct mail steamers from Canadian ports as follows:—*Melita*, March 25; *Vedic*, March 28; *Melungana*, April 3. Letters only are due, via New York, by the *Haltic*, Finland, and *Oropesa*, March 27; *Aquitania*, March 28; *Hamiric* and *Empress of Britain*, April 1.

B.C. SALMON INDUSTRY.

The salmon industry in B.C. represents a capital investment \$16,000,000, and payments to the producers of the raw material run close to \$4,000,000. Cannery employees are paid over \$2,000,000 annually, and the number of persons employed in the industry exceeds 17,000. Over \$300,000 is paid each year to local merchants for supplies, such as groceries, and the cans used for packing salmon cost over \$2,000,000.

* * *

According to Mr. Bryce M. Stewart, Director of Employment Service, Ottawa unemployment in Canada is at present 5.6 per cent, above what it was at the corresponding period last year.

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CANADIAN BANKS' FOOTBALL CLUB.

The call of the Northern Motherland to her exiled sons to her death-bed at Twickenham was so poignant on Saturday last that the Banks were unable to turn out more than one team, and that not representative of their real strength. The National City Bank found it impossible, for similar reasons, to raise a team at all, and a game was therefore arranged with the Baroda Football Club (Southern Suburban League), who recently reached the fourth round of the London Junior Cup.

The Banks were represented as follows: Holloway (Commerce); Donoghue (Commerce) and Pendrigh (Commerce); Taylor (Union); Palatini (Royal—captain), and Shirriff (Commerce); Stott (Commerce); Shapley (Commerce); Leigh-Jones (Commerce); Brewster (Union), and Wills (Commerce). Referee: Stinton.

A light ball and a gusty cross-ground breeze militated against good football, and both sides found difficulty in keeping the ball in play. The Banks' forward line was thrown out of gear early in the game by Wills going lame, an even worse misfortune befalling the team soon after half-time, when Palatini was disabled and had to leave the field. Under the circumstances it was not surprising that Baroda were able to score four goals without response. Donoghue played a magnificent game at back, his tackling and kicking saving the situation time after time. The team—"all that was left of them"—stuck manfully to their guns against their heavy opponents, for whom Cunningham, at centre-half, and Osborn, at back, played a masterly game.

To-day (Saturday) the First XI. play the South-Eastern and Chatham Railway A.A. at Catford, and the Second XI. the Metropolitan Police Engineers at Kidbrooke. MAPLE LEAF.

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THE DOG DERBY AT THE PAS.

In the annual Dog Derby at The Pas, Manitoba, this month, C. B. Morgan's famous dog team won, after putting up one of the most remarkable performances ever recorded in the district. The time for the race, which is 200 miles in length, was 24 hours and 51 minutes (says the correspondent of the Winnipeg Tribune). The dogs were driven by Grayson.

The teams got away sharp at eleven o'clock on the Tuesday morning, and for the larger part of the race Pranteau was out in the lead, driving at a terrific rate. Early on the Wednesday morning he was overtaken by Grayson and Dupas, at Warehouse, 50 miles from The Pas, these two were the teams to report. At this point Grayson drew a lot of reserve left, romped home a winner. His team was quite fit with the dogs in excellent shape.

This team won the 1021 race, covering the distance in more than thirty-two hours.

At the international skating championship at Bingham, N.Y., last month, Miss Gladys Robinson, of Toronto, the national amateur woman champion, broke the 100 and 22 yards' world's record—covering the former distance in 11.255 (3.5 sec. less), and the latter in 22.125 sec. (1 sec. less).

BANK OF MONTREAL.

EST. 1817

Paid-up Capital \$22,000,000. Rest \$22,000,000. Undivided Profits \$1,501,646. Total Assets (October 31, 1921) \$517,403,162.

BOARD OF DIRECTORS.

Sir Vincent Meredith, Bart., President. Sir Charles Gordon, G.B.E., Vice-President.
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HEAD OFFICE, MONTREAL

Branches & Agencies throughout Canada & Newfoundland, also at New York, Chicago, San Francisco and Spokane in the United States, and at Mexico City.
LONDON OFFICES 47 Threadneedle Street, E.C. 2
 London Correspondent—Sir Thomas Skinner, Bart., F.R.S. Balfour, Esq.
PARIS AGENCY: Bank of Montreal (France), 6 Place Vendôme, Paris.
 Paris Correspondent—M. Le Sénateur Gaston Meunier.

FINANCIAL AGENTS OF THE GOVERNMENT OF THE DOMINION OF CANADA.

The Bank has reciprocal arrangements with leading banks covering all countries, and is, therefore, in a position to offer favourable competitive rates for business in all parts of the world. With its numerous Branches it offers exceptional facilities for the transaction of a General Banking Business in Canada, Newfoundland, the United States, Mexico and France.

THE ROYAL TRUST CO.

Executors and Trustees. Assets under Administration, \$280,172,980.25.

Sir Vincent Meredith, Bart., President; Hon. R. Drummond, Vice-President; Hugh A. Allan; R. B. Angus; Hon. C. Balfour; E. W. Beatty, K.C.; C. W. Dean; Sir Charles Gordon, G.B.E.; Hon. Sir Louis Gouin, K.C.M.G., M.P.; A. E. Holt; C. R. Hosmer; Howard G. Kelley; William McMaster; Lt.-Col. Herbert Molson, C.M.G., M.C.; Sir Augustus M. Nanton; Lord Shaughnessy, K.C.V.O.; Sir Frederick Williams-Taylor.

General Manager, H. B. Mackenzie.

Inquiries solicited. Reference may be made to the Bank of Montreal's London Branches for further information regarding the Company.

The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of properties.

Head Office, Montreal (Cable Address, "Royaltrust").
 Branches throughout Canada.

BANK OF MONTREAL SWIMMING CLUB.

Review of a Successful Year.

The Bank of Montreal Swimming Club held their annual general meeting on Wednesday, March 15, Mr. Jackson Dodds, O.B.E., presiding.

The patrons, Sir Thomas Skinner, Bt., and Mr. F. R. S. Balfour, D.L., J.P., and the President, Mr. G. C. Cassels, were unanimously re-elected; whilst the name of Mr. J. H. Pangman, manager of the Waterloo Place branch, was added to the list of Vice-Presidents.

The secretary (Mr. D. H. Mansfield), in presenting the report, said:—

"We can look back upon the last year's efforts with much pleasure, and we are of the opinion that they were attended with greater success than during the previous year. Our active members during the season have been very keen swimmers in the handicaps, and once again we attribute in a great measure this keenness to the splendid handicapping on the part of Mr. Beadle. We sincerely hope that he will carry on the good work. In conjunction with the handicaps, we have from time to time participated in team race matches with various other banks, and although we have yet to win one, we cannot but say that many of the races finished very closely and very creditably to our team.

"On September 23 last we held our annual gala, which was very well attended both by members of the staff and other friends, who all thoroughly enjoyed the evening. On that occasion we were honoured with the presence of Mr. and Mrs. Cassels, and the success of the evening was greatly enhanced by the gracious way in which Mrs. Cassels distributed the prizes to the various winners of the handicaps during the season and the races on that evening.

"On February 1, this year, we held our annual supper, at which about eighty-four members of the staff and friends sat down, and it was presided over by Mr. Cassels, whose presence was greatly appreciated. This shows an increase in attendance on last year to the extent of about 24. This function, although held under the auspices of the Swimming Club, is considered a bank affair, and as such we should very much like to see every member of the staff present. Let us endeavour to make next year's supper a complete success—meaning, of course, that no member of the staff will be absent.

"Looking into the future, we cannot but realise that our swimming strength will be severely curtailed by the absence of our Vice-President and chairman of this meeting, Mr. Jackson Dodds. In him we are losing one of our best swimmers, and a man who had the interests of this club very much at heart. In the swimming world we will not be the only losers, as the London banks will lose their polo captain, and other clubs will be minus a very active member. May we take this opportunity of thanking Mr. Dodds very much indeed for all his efforts during the time he has been with us, and we have greatly appreciated his presence at the baths on our club nights. We also are indebted to him for the present he made to the club of his 'split second stop watch,' which is, as we all know, invaluable in our handicaps. We wish Mr. Dodds every success in his new field of labour, and know that, although miles away, he will be ever ready to hear of the smallest success of our club. It appears that we are to be further



WHEN IN CANADA

You will find the Managers and Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

We have over 600 Branches covering Canada from Atlantic to Pacific, and there is a Savings Department at every Branch.



THE ROYAL BANK OF CANADA.

DEPOSITS: 376 MILLION DOLLARS.

London Office: PRINCES STREET, E.C.

weakened by the absence of Mr. Bean, who was a speed swimmer of great promise. We are very sorry to understand that he has overtaxed his physical powers, and has been ordered by the doctor not to race this season.

"In conclusion, may we ask that more members shall take an active part in the club, and that every one will do his utmost to make the coming season the most successful one in the annals of the club?"

—* *

Canada has been drawn against France in the Davis Cup Competiton.

The Dominion Government have decided to refer the question of wheat marketing to the Agriculture Committee of the House of Commons.

The Canadian National Parks Commission are to erect this summer twenty monuments on historic sites in Quebec to the Maritime Provinces.

American census statistics show that there are 99,702 native of Canada in the State of New York, nearly 60 per cent. of whom have been naturalised.

Miss Phyllis Neilson-Terry, who was entertained by the O.P. Club on Sunday, said she had been twice across Canada, and the welcome that was accorded there to British artists was splendid.

BANKING AND FINANCE.

Important
Changes in
Bank
Statement.

The Canadian bank statement for the first month of the present year discloses several important changes, one of the most notable being in the total of the assets of the combined banks, these aggregating at the end of January \$2,026,110,120, which is \$120,622,470 less than at the end of December and a little over \$300,000,000 down on the year, and is the lowest figure recorded for a considerable period. For both the month and the year this contraction is accompanied by a very similar movement in the total liabilities. A sign of the times is the shrinkage in the circulation, which at \$162,045,115 is down \$21,050,431 on the month, and \$1,350,700 on the year. In this connection it should be noted that the holding of specie at the end of December at \$77,050,371 showed a decline of \$1,200,012, and of \$7,407,630 as compared with January, 1921. Dominion notes at \$102,587,000 are rather more than \$3,000,000 lower, but on the year this item shows an expansion of practically \$0,000,000. The deposits in the central gold reserves are down to \$47,052,533, this representing a shrinkage on the month of nearly \$21,000,000, and of just over \$42,000,000 on the twelve months. Another significant and satisfactory movement is the continued liquidation of current loans, which at \$1,138,151,455, have declined practically \$30,000,000, as compared with the end of December, and as much as \$126,330,000 as in contrast with the total under this heading a year ago. One of the most satisfactory features is the check to the contraction in savings deposits, which at \$1,233,208,401 are only about \$7,600,000 lower as compared with a shrinkage in the preceding month of about \$11,500,000. Foreign deposits are down about \$16,000,000 as compared with December, and \$63,845,250 on the year. The only instance of an increase on the month is that in loans outside Canada, which are up \$3,300,693 on the month, but still nearly \$25,000,000 under the January, 1921, total. Domestic call loans have contracted to the tune of \$10,440,028, the movement on the year being about a half a million less. Foreign call loans have shrunk about \$12,000,000 as compared with December, and for the year the contraction amounts to nearly \$34,000,000.

C.P.R.'s
Excellent
Showing.

The smart rebound in the price of C.P.R. shares, which has taken place since we referred—in anticipation—six weeks ago to the results achieved by the system, lends interest to the cabled preliminary statement of the revenue and expenditure for the year ending December 31 last. For purposes of comparison we again give the full figures (which we published last week) as cabled for the period under review, and the comparative figures for 1920. It will be seen that the final figures for the period were very close to the figures for the same period in 1920.

	1921.	1920.
Gross revenue, including dividends.....	\$193,021,854	\$216,641,348
Working expenses, including taxes.....	158,820,114	183,488,304
Loss on sale of property.....	34,201,740	33,153,044
Interest on bonds and mortgages.....	11,519,072	10,775,499
Depreciation.....	22,682,668	22,377,635
Income tax.....	500,000	500,000
Net revenue balance available for dividends.....	22,182,668	21,877,635
Dividends on Common and Preference.....	21,427,277	21,427,277
Balance.....	755,391	450,358

As we then stated, the outstanding feature of the position was the ability with which the management had been able to cope with the serious decline in gross revenue as compared with 1920—\$23,619,495—by economies in operating expenditure—\$24,068,190. In 1921 the working expense ratio ran up to the abnormally high figure of 85 per cent., whereas last year it was reduced to the still high, but more favourable, percentage of about 82 per cent., despite the heavy decline in gross revenue, a movement which will be welcomed by the proprietors as a hopeful augury of a progressive reduction in the proportion of working expenses to gross revenue. It is of interest to note that the net revenue for the years 1919, 1920, and 1921 showed remarkable steadiness, the respective totals being \$22,271,000, \$21,878,000, and \$22,183,000, whilst the balances carried forward, after providing for the 7 per cent. dividends in each year, were respectively \$843,000, \$450,000, and \$755,000. It should be noted that fixed charges in the past year called for \$11,519,072, as against \$10,775,498, due to the creation of new Debenture stock which ranked for interest in that period. We now have

(Continued at foot of next column.)

INVESTMENT NOTES.

We make a feature in this column of noting the results achieved by Canadian companies engaged in all classes of industry, as, apart from the direct interest to shareholders in the particular companies, these reports reflect the conditions which have existed during the past year, and indicate to some extent the prospects for the future. Readers will have noted while Canadian enterprises have naturally felt the effects of the world-wide trade depression, some more severely than others, on the whole they are emerging from what must have been the most trying and difficult period on record, into a condition of strength which will enable them to go ahead again at speed as more normal commercial conditions again supervene.

* * *

The report of the Asbestos Corporation of Canada for 1921, though naturally not showing the spectacular profits realised in 1919 and 1920, shows that the company came through the trying year eminently satisfactorily. Net income, at \$805,058, though only about half that for 1920, sufficed to cover bond interest, an allowance \$199,800 for depreciation, to provide \$400,000 for dividends, and to leave a surplus of \$83,258 from the year's earnings, which, added to the previous surplus, brings the total to \$2,130,000. To earn dividends and increase the surplus in 1921, may be described as something of an achievement, especially as the working capital position of the company is also improved by over \$111,000. Current assets at the end of the year amounted to \$3,723,123, and exceeded current liabilities by \$3,510,108. As to business prospects, the president, in the course of his report to the shareholders, states: "The orders on the company's books, though less than a year ago, are still considerable. Due to the world-wide depression in trade, necessitating your company's complying with requests from its customers to withhold supplies until business improved, shipments of raw asbestos during 1921 were approximately 45 per cent. of those made during the previous year. The earnings were, therefore, considerably affected, but, with the looked-for revival in trade, demands of manufacturers should increase."

* * *

The profits of Pennians, Ltd., for 1921, were \$223,855, or less than half those for 1920, and after payment of bond interest and preferred dividends, the surplus from the year's earnings was only \$59,355, and thus the big profit and loss surplus brought in to the year had to be drawn upon to the extent of \$164,511 to pay the regular dividends at the rate of 8 per cent. per annum, the 2 per cent. bonus, and to allow \$8,800 for bad debts. This is a great change from previous years, when, after providing for all requirements, the company was in the habit of adding largely to its surplus. But as a result of those years and of the conservative policy which the directors have followed, the president was able to assure the shareholders present at the annual meeting on March 7 that the ordinary dividends would be continued, though he could make no definite statement as to the bonus. The report shows that the company's financial position is excellent. Loans from banks, which, last year, amounted to \$1,300,000, have been entirely wiped out, and accounts payable only amount to \$170,183. Among the assets, though inventory values and accounts and bills receivable are much less than at the end of 1920, the company has slightly increased its holding of Government bonds and shows \$334,450 cash in hand. The profit and loss surplus at the end of 1921 was \$880,881. Its liquid assets exceed its current liabilities by \$3,142,150, so, as the president points out in his report, with the return of anything like normal business conditions, the company, whose plants are in excellent condition, and which has ample working capital, can look forward confidently to the future. At the annual meeting the president stated that orders on hand amounted to about \$2,750,000, most of which had been taken in the past sixty days, as compared with \$1,000,000 at the same time last year.

particulars as to that important item, the special income account. This amounted, after allowing for sums carried to contingent reserves, to \$10,987,199, as compared to \$10,900,448 for 1920 and \$9,049,342 for 1919. The balance remaining over after deducting the 3 per cent. drawn from this source to supplement the 7 per cent. paid from railway and lake steam earnings is \$3,187,000, and if we add to this the sum left at the credit of the latter account of \$755,000 there is a balance over of nearly \$4,000,000, or approximately 1 1/2 per cent. in excess of the regular 10 per cent. on the Common stock. In the circumstances there was, as we suggested in the middle of February, ample justification for the recovery which has taken place in the interim, quite apart from market considerations based on the exchange factor.

ANSWERS TO CORRESPONDENTS.

A.B.—All letters asking for information or advice contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one are asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

FARMER.—See article in *Canada To-day*, 1921-22 (Canada Newspaper Co., Ltd., 110 St. Martin's Lane, London, W.C.2, 3s. post free).

C.L.—The standing of parties in the Dominion Parliament is: Liberals, 118; Progressives, 62; Conservatives, 50; Independent Progressive, 1; Independents, 2.

R.C.D.—The number of American settlers entering Western Canada in 1921 was 12,080, with a total cash capital of \$3,780,000. This number was about 40 per cent. below 1920.

INDUSTRIAL.—"Canada as a Field for British Branch Industries" is published by the Department of Trade and Commerce, Ottawa. Copies may be obtained from the Canadian Trade Commissioner, 73 Basinghall Street, London, E.C.2.

LOT.—The main area of the company's property seems to be valuable, and likely to be saleable some day when development is again progressing normally, and when conditions encourage building construction. The question is whether finances can be secured to carry the property until that time comes. So far this has been arranged, but the question may again become acute next summer.

R.M.S.—(1) The dividend declared by the La Rose Co. is 10 per cent., payable April 20. The latest previous dividend was paid in 1918. (2) During February the Dome Mines are reported to have dealt with an average of from 900 to 1,000 tons of ore per day; the Hollinger mill, according to a statement of the president at the recent annual meeting, is treating over 4,000 tons per day, which represents its full capacity at present.

J.C.—"Bone-dry" prohibition (i.e., prohibition of the sale and importation of intoxicating liquor) exists by law in the Provinces of Nova Scotia, New Brunswick, Ontario, Manitoba, Saskatchewan, and Alberta. In Quebec and British Columbia there are different systems of Government liquor control in operation. In both Provinces liquor is on sale at Government stores. In British Columbia the possession of a liquor licence is necessary.

CITY.—The profits of the company, and therefore the market valuation of the shares, depend to a very large extent upon the prosperity of the community in the Prairie Provinces. The low prices for farm produce, which have ruled for some time past, have naturally reduced the purchasing power of all classes, and as a result are not a prosperous year for the company its position now is none too strong. Of course a couple of years of good crops at profitable prices would probably bring about a great change, but as things are at the moment we should not care to recommend the shares as a speculation.

D.J.—(1) We should not specially advise you to get rid of the shares just now, as the position of the company warrants the belief that its worst time is past. If you decide to do so, however, the firm you mention has borne an excellent reputation in Montreal for many years, and would be, doubtless, transact your business properly for you. (2) Just at the moment the future of the company is not quite clear, but the opinion of people closely in touch with the situation is that the Preference shares are good value at their present price in any case, and, if all goes well, should be worth more in course of time.

Mrs. H.—In Canada, if a married woman has income not derived in any way from her husband, and not arising from a business carried on in partnership with her husband, it is treated under the Dominion Income Tax Act as her separate income, and she can claim per cent exemption up to \$2,000.

—he has to fill in an income-tax form just the same as anyone else, and the excess of her income over \$2,000 is liable to taxation at the usual rates. If the income exceeds \$5,000 the excess becomes liable to surtax just the same as any other person's. The \$200 exemption for each dependent child may be claimed by either husband or wife, but not by both of them.

PUBLIC NOTICES.

DOMINION TEXTILE COMPANY, LIMITED.

NOTICE OF DIVIDEND.

A DIVIDEND of three per cent. (3%) on the Common Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 31st March, 1922, PAYABLE APRIL 1st, to shareholders of record 15th March, 1922.

By Order of the Board,

JAS. H. WEBB.

Secretary-Treasurer.

Montreal, 2nd March, 1922.

DOMINION TEXTILE COMPANY, LIMITED.

NOTICE OF DIVIDEND.

A DIVIDEND of one and three quarter per cent. (1½%) on the Preferred Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 31st March, 1922, PAYABLE APRIL 15th, to shareholders of record March 31st, 1922.

By Order of the Board,

JAS. H. WEBB.

Secretary-Treasurer.

Montreal, 2nd March, 1922.

PENMANS LIMITED.

DIVIDEND NOTICE.

Notice is hereby given that the following DIVIDENDS have been declared this day for the quarter ending April 30th, 1922:

On the Preferred Stock, one and one-half per cent. (1½%), PAYABLE on the 1st day of MAY to Shareholders of record of the 21st day of April, 1922.

On the Common Stock, two per cent. (2%), payable on the 15th day of May to Shareholders of record of the 5th day of May, 1922.

By Order of the Board,

C. B. ROBINSON.

Secretary-Treasurer.

Montreal, Canada, March 6, 1922.

PROVINCE OF MANITOBA FOUR PER CENT. REGISTERED STOCK, 1950.

The Canadian Bank of Commerce gives notice that the TRANSFER BOOKS of the Stock will be CLOSED from the 10th to 23rd April, both days inclusive, for the purpose of preparing the half-yearly interest warrants, payable 1st May, 1922.

C. CAMBIE,

Manager.

2 Lombard Street, E.C.3. 17th March, 1922.

Mr. A. C. Lewis, M.L.A., secretary-treasurer of the Canadian Deep Waterways and Power Association, says that it has never been suggested that the large Atlantic passenger liners should pass through the St. Lawrence canals, even though these waterways should be made of sufficient size to accommodate ocean passenger traffic.

ENQUIRY COUPON.

"CANADA," No. 846. Mar. 25, 1922.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and investors generally in Great Britain make use of this Directory. Instructions can be sent to our Office in Montreal, or London, England.

BARRISTERS, SOLICITORS, &c.

MONTREAL—

BROWN, MONTGOMERY & McMICHAEL, Dominion Express Building, Montreal. Cable Address: "Jonhall."

A. J. Brown, K.C. W. R. L. Shanks.

G. H. Montgomery, K.C. O. P. Vanier.

H. G. McMichael, K.C. O. A. Coughlin.

W. F. Chapman, K.C. F. B. Common.

R. O. McLurty, H. H. Ballantyne.

Solicitors for the Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie and Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurendeau Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Truck Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

CHAPMAN, MEAGHER, WALKER, STEWART & CUPPILL, 22 St. James Street, Montreal. Que.

H. S. Chabot, K.C. St.-Ar.

J. J. Meagher, K.C. H. Crepeau.

H. E. Walker, K.C.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48 Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants Fire Chambers, Toronto. Cable address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers—Widnes, Lancashire. Cables—"Allens," Birmingham, England. Weldless Steel Tubes—TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers. Engineering Parts, Motor Cars and Cycles. Zinc White Manufacturers—ORRS, ZINC WHITE, Ltd., Widnes, Lancashire. England T.A. "Orr, Widnes."

LUMBER PRICES.

That lumber prices, f.o.b. the mill, with the exception of some high-grade stock, were back to 1914 basis, was the statement made by Mr. R. L. Sargent, traffic manager of the Canadian Lumbermen's Association, before the Board of Railway Commissioners for Canada at Ottawa. The occasion was the hearing by the Board of the application of the Canadian Lumbermen's Association and other associations for an order restoring the railway freight rates on lumber which were in effect prior to September 13, 1920.

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ALPINE CLUB GALLERY.

Canadians visiting London who wish to increase their knowledge of contemporary British art, and at the same time give themselves an hour or so of genuine pleasure, should not miss the opportunity, now offered at the Alpine Club Gallery, of viewing the paintings and drawings of Mr. Joseph Southall, which have been collected and are being shown in London for the first time. The beauty of design and wonderful colouring so characteristic of this artist are displayed in tempera, water colour, and pastel; and, in addition to the larger subject pictures, and portraits, there are beautiful little landscapes and sea pictures.

INDUSTRIAL CANADA
Dominion's Bid for Trade of the World
Mr. J. S. McKinnon, of Toronto, President of the Canadian Manufacturers' Association, addressing the Canadian Club of New York, declared that Canada was coming to the front as an industrial country, and in due time would make a bid for the trade of the world.

Good progress, Canada was not so much that must be made.

As the line of manufactured goods to day, which before the war it had not been considered could be made in Canada. The export trade of the Dominion, in its relation to the United States, was such that what Canada bought from the United States represented 804 per cent of the population, while what the United States bought from Canada represented 83 per cent of the population. The United States emergency tariff had greatly reduced Canadian exports to the United States, but a reactive effect upon the United States exports to Canada would follow. The continued shutting out of Canadian goods from this market would lower prices in Canada, and lead to the transfer of United States factories to Canadian soil if competition in the Canadian market was to be maintained. Canada's exports of manufactured goods represented in value \$47 per head of the population, while the export of the United States manufactured goods represented \$50 per head of the population.

CANADA'S MINERAL PRODUCTION.

The Dominion Bureau of Statistics has published a preliminary report on the mineral production of Canada, which shows that the economic minerals produced during the calendar year 1921 reached a total value of \$23,327,580, as compared with \$23,742,857 for the preceding year.

By classes the value of the mineral production during the year comprised: Metallics, \$12,580,000; non-metallics, \$89,305,000; and structural materials and clay products, \$30,342,000.

The principal mineral-producing Province was Ontario, the mineral output from this Province being valued at \$54,505,770. British Columbia came second with a mineral production worth nearly \$35,000,000. Nova Scotia was a close third with \$32,500,000; Alberta ranked fourth with \$29,000,000; Quebec was fifth with \$14,600,000; and Manitoba, Yukon Territory, New Brunswick, and Saskatchewan followed in the order named with productions between one and two million dollars each.

The ten principal products of the mineral industries of Canada in 1921, arranged in order of value, were: Coal, \$74,273,000; gold, \$21,327,000; silver, \$9,185,000; copper, \$7,450,000; nickel, \$6,752,000; natural gas, \$4,902,000; asbestos, \$4,807,000; lead, \$3,855,000; zinc, \$2,758,000; and gypsum, \$1,726,000.

The decrease in value is due partly to decreased production and partly to the falling-off in price.

OIL IN SOUTHERN ALBERTA.

Mr. P. Chester Thompson, managing director of the Thompson Oil Syndicate, and holding the same position in the Sanctuary Oil Company, has completed a contract with the Canadian Government for the development of the Pakowki Bird Reserve, consisting of approximately 1,000 acres in Southern Alberta, near the United States boundary. The development will be for oil and gas, and active work will be commenced by June 1 this year.

In view of the desirability of caution with regard to large capital expenditures, the C.P.R. has postponed for several months appropriations for the improvement and extension of its Western lines.

C.P.R. BUSINESS IN FRANCE
Formation of French Company.
Mr. George McLaren, British Ambassador and general manager of the Canadian Pacific Company, announced the formation of a company, under the name of the Canadian Pacific Railway Company (France), which has taken over and will hereafter conduct the C.P.R. in France.

Mr. A. V. Clark, according to agent, Mr. A. G. Clark, general service on February 15, 1922, has appointed managing director of the company, the head office of which is at 1 Rue Scribe, Paris.

Mr. A. V. Clark entered C.P.R. Passenger Department in 1900, was London traveller in



MR. A. V. CLARK.

handled arrangements for the Eucharistic Conference in Canada, also for the British Association meeting. Following his appointment as chief clerk, general passenger department, he became chief assistant, passenger department, Antwerp, 1911-12, then assistant to the general representative for Austria in Vienna. From July 1, 1913, to the outbreak of war he was accounting agent for Austria, and on the outbreak of hostilities was interned, together with the other members of the company's staff in Vienna, but was eventually released on parole. Returning to London for a period of three years, he acted as private secretary to Sir George McLaren Brown, and previous to his present promotion he was in 1920 appointed special Continental representative for the Canadian Pacific.

THE PORT OF VANCOUVER.

That the port of Vancouver is fast becoming a converging point for large inter-Empire trade was stated by Mr. L. B. Beale, British Trade Commissioner there, while in Vancouver.

"From a British exporter's point of view, Vancouver offers great advantages," said Mr. Beale. "Ocean freight rates via the Panama Canal are lower than they have been for many years. Movement of grain through the Vancouver port is exceptionally good, Prairie wheat to the extent of 150,000 tons already is booked for the coming season, destined in about equal proportions for the United Kingdom and the Orient."

"British goods are much more in evidence in the Vancouver stores than during the last few years. Trade between Vancouver and Australia, New Zealand, India, and the Straits Settlements shows evidence of rapid development."

Mr. G. F. Johnston, city passenger and ticket agent of the Canadian National Railways at Prince Rupert for the past six years, has been appointed general agent for the passenger department of the Canadian National Railways in Australia and New Zealand.

THE WHEAT MARKET
Main Factors Behind the Rise
The price of wheat in the West has advanced to a record from 80 cents on that date to 81 cents per bushel in February 15 (say 1922). Monthly 1 of the wheat has been about 10 cents per bushel, and a 10 per cent of the wheat, of it is the amount of wheat harvested in the West.

Production for wheat in the main factors behind the rise in the grain market.

he continued strength of sterling and the European currencies in New York, a Montreal is highly advantageous, away decline in grain prices in the West, during the last months, and the rise in European rates during the same period, he have resulted in much cheaper wheat for Europe.

The movement of wheat from the West is running slightly less than thirty million bushels ahead of last season. Statistics compiled by the W. Sanford Evans Statistical Service of Winnipeg deliveries of the 1921 crop, to February 15, totalled 188,000,000 bushels, compared with 161,000,000 bushels same date of last year. Shipment from Arthur and Fort William during under review amounted to 124,700,000 bushels, leaving about sixty-four million bushels in elevators in the West.

The quantity of wheat in farmers' hands and still to be marketed, is always a debatable point. Even allowing for a reduction in the Government's estimate of the 1921 Western wheat crop, and allowing as well for seed requirements and for unmarketable wheat, there must be in the neighbourhood of fifty million bushels in the West still to be delivered. It is the holders of this wheat who will be benefited by the rise in prices referred to above.

BANK OF MONTREAL APPOINTMENTS.

The following executive appointments and changes are announced by the Bank of Montreal:—

Mr. O. R. Sharp has been appointed an assistant general manager.

Mr. A. E. Nash has been appointed district superintendent for the Maritime district, with headquarters at Halifax.

Mr. S. C. Norsworthy has been appointed district superintendent for the Ontario district, with headquarters at Toronto.

Mr. E. P. Winslow, at present superintendent of Western branches, with headquarters at Winnipeg, will presently retire after nearly fifty years in the bank's service, but will continue to act as advisory capacity for Western branch.

Mr. John McEachern has been appointed supervisor of the Western district with headquarters at Winnipeg.

Mr. Jackson Dodds has been appointed district superintendent for the Manitoba district, with headquarters at Winnipeg.

Mr. C. W. Chesterton has been appointed district superintendent for the Saskatchewan district, with headquarters at Regina.

Mr. A. M. Peters has been appointed district superintendent for the Alberta district, with headquarters at Edmonton.

Mr. G. W. Spinney has been appointed assistant to the general manager.

Province of Manitoba. The Bank of Commerce transfer books of the a.p.c. Registered 1920, will be closed from April 1 to 2 inclusive.

Montreal Cotton. Manilla time 2 for 1921 was \$381.00. After all there remained \$381.12.

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Emigration Office.—Superintendent of Emigration, Mr. J. OGDEN SMITH, 1 Regent Street, S.W.1. (Telephone: Regent 2215 and 2219.)

Province of British Columbia.

Agent-General.—Mr. F. C. WARD, K.C., British Columbia House, 13 Regent Street, S.W.1. (Telephone: Regent 260.)

Province of Nova Scotia.

Agent-General.—Mr. JOHN HOWARD, 67 Pall Mall, S.W.1. (Telephone: Regent 290.)

Province of Ontario.

Agent-General.—Mr. W. C. NORON, 163 Strand, W.C.2. (Telephone: Central 6427.)

Province of Quebec.

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NEWFOUNDLAND.

High Commissioner.—The Hon. Sir EDGAR R. BOWEN, 58 Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS AND NEWFOUNDLANDERS IN LONDON.
Arranged Alphabetically.

B.

Babe, Miss M., Toronto.—League of the Empire, 124 Belgrave Road, Westminster.
Bieler, J. H., Montreal.—Ivanhoe Hotel.
Bisson, A. C. H., and Mrs., Percé, P.Q.—Strand Palace Hotel.
Blumenthal, R. H. and Mrs., and I. and Mrs., Montreal.—Savoy Hotel.
Bruce, R. Ralph, Windermere, B.C.—Junior Carlton Club.
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C.

Chapman, Mrs. Alfred, and Hazel, Toronto.—Leicester Court Hotel, 41 Queen's Gate Gardens, S. Kensington.
Chechik, L., Winnipeg.—Hotel Russell.

D.

Densley, G. H., and Mrs., Montreal.—First Avenue Hotel.

F.

Friedman, D. S., Montreal.—c/o Montreal Star office.

G.

Gelinas, A., Montreal.—Hotel Russell.

H.

Hamer-Jackson, E., Edmonton.—c/o Agent-General for Ontario.

Hamel, J. W., Montreal.—13 Napier Avenue, S.W.6.

Hart, S., and Mrs., Montreal.—Hotel Cecil.

Hawken, E., and Mrs., Ottawa.—Regent Palace Hotel.

Herrington, W. G., Nanawee, Ont.—Strand Palace Hotel.

Hopper, H. E., Vancouver.—Field House, Strand.

K.

Kambach, R. D., Lunenburg.—Langham Hotel.

L.

Lasser, Al., and Mrs., Montreal. Hotel Cecil.

Livingstone, Ethel B., Vancouver.—31 Upstall Street, Myatt's Park, S.E.5.

Lordy, Mrs. E. D., Chester, N.S.—20 Royal Crescent.

M.

Mason, Mrs. E. M., Toronto.—League of the Empire, 124 Belgrave Road, West

P.

Padden, Annie L., Vancouver.—3 Upstall Street, Myatt's Park, S.E.5.

R.

Rose, H. A., Vancouver.—28 Tetherdown, Muswell Hill, N.10.

S.

Smith, William H., Montreal.—c/o Montreal Star office.

T.

Torrance, Lindsay, and Mrs., Guelph. Ivanhoe Hotel.

Tyrell, J. B., and Mrs., Toronto.—Gwalia Hotel, Upper Woburn Place.

U.

Unsworth, R., and Mrs., Toronto.—Savoy Hotel.

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Vineberg, M. A., Montreal.—c/o Montreal Star office.

W.

Wallace, T. B., Nanawee, Ont.—Strand Palace Hotel.

— * * —

FARM LAND VALUES.

The average value in 1921 of the occupied farm lands of Canada (including both improved and unimproved land, together with dwelling houses, barns, stables and other farm buildings) is stated by the Bureau of Statistics to have been \$40 per acre, as compared with \$48 in 1920, \$46 in 1919, \$41 in 1918, \$38 in 1917, \$36 in 1916, and \$35 in 1915.

By Provinces the value for 1921 is highest in British Columbia, viz. \$122. In the other Provinces the average values of farm lands per acre are reported as follows: Ontario, \$63; Quebec, \$59; Prince Edward Island, \$46; Nova Scotia and Manitoba, \$35; Saskatchewan, \$29; New Brunswick and Alberta, \$28.

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FELDSPAR IN QUEBEC.

The largest and purest body of feldspar known to-day was located on the Derry property, in Buckingham Township, Que., within twenty-five miles of Ottawa, stated Mr. N. B. Davis before the Canadian Institute of Mining and Metallurgy at Ottawa.

The deposit, he said, had been discovered late in 1920 and had been put on an operating basis shortly after. Exploitation had shown that of the material handled, 99.5 p.c. was feldspar. The material was of an exceptionally high grade, and held a commanding position in the United States market. Practically the entire production was used in the manufacture of high-tension electric insulators. There was little waste as the quartz recovered was disposed of to the phosphate chemical industry, and the "fines" used in the building trades as a stucco dash.

* * *

"That trade overseas is improving is clearly evidenced by the large number of buyers over here from the Colonies," states *The Draper* (London). "Manufacturers and those wholesalers with export connections welcome the turn in the trade tide, and with a view to fostering the more optimistic spirit are showing a genuine desire to cut prices wherever possible. Canada is showing up the best."

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BRITISH MAGAZINES FOR MARCH.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

Notable articles in the *English Review* are "Russia and Europe," by Austin Harrison; "A True Currency," by August Schwan; and "The World after Washington," by C. H. Douglas; while Ethel M. Froud (General Secretary, N.U.W.T.) contributes a scathing criticism of "The Education Axe." In *Theatre-Craft*, Herman Ould writes on "Amsterdam... and the Play"; and Horace Shipp on "New Worlds and Nurseries" and "Concerning Gordon Craig."

Among the varied articles in *Great Thoughts* are "Literature in the Caribbe Islands," "Welshmen in English Literature" (Cyril Llewellyn), "The Secret Spring" (Mary F. Raphael), "Flowers of Spring" (Arthur Sharp), "Tennyson's Types of Womanhood," "The Subconscious Mind" (Prof. J. G. McKenzie), "Stories of Princess Mary," "The Majesty of Moral Law" (Rev. Dr. Downes).

In *Overseas*, the organ of the Overseas Club and Patriotic League, Sir Valentine Chirol discusses "The Egyptian Trouble"; Hamilton Fyfe and Boyd Cable deal with the opening of Vernon House, the new headquarters of the body.

"Industry and the Political Crisis" is discussed editorially in *Sperling's Journal*; Leslie Hore-Belisha writes on "The Enslavement of England"; Hartley Withers on "The Federal Reserve Board's Work"; and F. W. Tattersall on "The Lancashire Cotton Industry."

In *Trailers of the Deep* the Rev. W. F. A. Stride describes the day's work of a "sky pilot" in Labrador.

In *United Empire*—which has as a front-piece a photograph of the beautiful bracelet which the Royal Colonial Institute presented to Princess Mary—J. B. Thornhill writes on "The Settlement of the Coastal Belt of British Columbia"; Hugh Gunn on General Christian de Wet; and T. H. Macdormet on Samuel Long, the historian of Jamaica. Reports are given of several meetings of the Institute, including the Rev. Dr. Lloyd's address on "The Future of Canada," and also of the deputation to Mr. Churchill on migration and settlement within the Empire.

The *World's Work* contains two notable articles of special Canadian interest: "Running the Big Bend of the Columbia," a remarkable boating adventure described by Lewis R. Freeman; and "The Fruitful Arctic," in which Vilhjalmur Stefansson continues his hopeful survey of the great world of the North. Character sketches of prominent men are contributed by E. T. Raymond ("The Return of Viscount Grey"), Mark Sullivan ("One Year of President Harding"), and Maximilian Harden ("Hugo Stinnes"), while this month's instalment of "The Life and Letters of Walter H. Page" deals with the sinking of the *Lusitania*, and its effect on the Ambassador's relations with his Government.

* * *

The members of the Central Steel Sh. Co. have a conference with regard to the new contract entered into with Mr. Lester H. Crompton, who has been elected to the Board.

The steady growth in the value of residential buildings has been one of the striking features of construction work in Canada during the last few years. The figures were \$14,661,800 in 1918, \$47,015,100 in 1919, \$44,861,100 in 1920, and \$79,655,400 in 1921.

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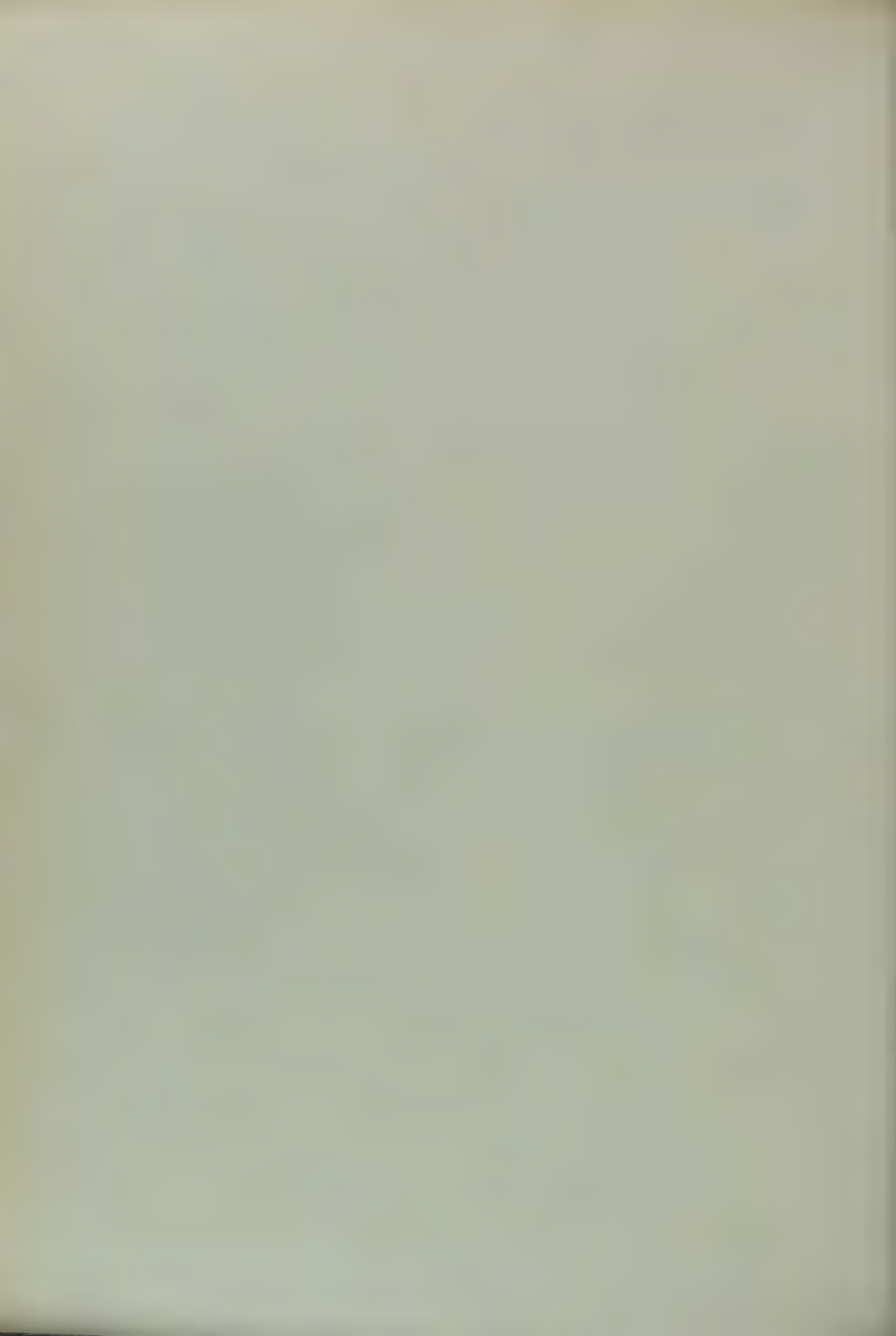
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